

GRAIN DEALERS JOURNAL

Grain Speculation Not Gambling

Speculation performs a very useful function in the distribution of our grain crops. Only careless thinkers class speculation and gambling as one and the same thing.

There is a marked distinction between the two. Speculation consists in the assumption of a risk which already exists, and must be assumed by someone. The risks assumed by fire insurance companies, life insurance companies, accident insurance companies, etc., are, in fact, speculative risks. As a result of the study of a vast number of cases, the insurance companies are able to estimate the risk with reasonable accuracy, and to base their premiums upon these estimates.

Speculation in grain in the same manner is the assumption of the speculative risk connected with the ownership of property. This risk already exists, and must be assumed by someone, either by those engaged in the actual distribution of the crop, or by a useful class known as speculators. As the average merchant is unwilling to assume the risk of fire which might destroy his property interests, and prefers to shift this risk upon the fire insurance company, so also those engaged in the grain, flour, or feed milling business or in the manufacture of malt or linseed oil prefer to shift the speculative risk connected with the ownership of grain to those who make a specialty of assuming these risks of ownership.

The hazard of falling markets is a risk of the grain business which will always exist and the cash grain handler must assume it or turn it over to the speculator.

The gambler creates a risk for the purpose of assuming it. This risk when created performs no useful service whatever, and its assumption is wholly unnecessary. The customers of the proprietor of a gambling den, in playing various games of chance, are assuming an unnecessary risk. The bets made upon horse races are strictly gambling transactions, so, also, are the transactions in bucket

shops, which are mere bets between the proprietor and the customer.

The speculator who is competent financially and well enough posted as to facts to engage in this line of work with intelligent discrimination is performing precisely the same service that the fire insurance companies perform, who assume the fire hazard on property generally.

It must be borne in mind that the bulk of the crop is marketed by producers within a few months after the harvest, and thus a year's supply is thrown upon the market during a fraction of the year. During September, October, November and December, the supplies of grain which are delivered to the local and terminal markets are vastly in excess of the consumptive demand during that period.

Were it not for the speculator, the bottom would fall out of prices during the heavy crop-moving period. Because of the producers' desire to convert the bulk of their crop into cash immediately after the harvest, it becomes necessary for someone to "carry" this surplus until such time as it may be needed. And this is the service performed by the speculator. Estimating the total supply and the probable total demand during the entire year, he purchases the surplus marketed during the fall months for May and July delivery. This wheat is actually carried in local or terminal markets, but the speculative risk connected therewith is borne by the speculator.

The general effect of speculation is to moderate the fluctuations in value. It tends to maintain the price in the fall, during the heavy marketing period, when the price would otherwise sink to very low levels, and, on the other hand, tends to prevent exaggerated values in the late summer, when the crop is, to a large degree, exhausted. In other words, speculation tends to steady prices, and to prevent their being much above or below what the theoretical price should be, if the total year's supply and demand were actually known.

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Montgomery & Tompkins

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Frank A. Witt

Directory of the Grain Trade

In Organized Markets Only Members of the Local Grain Exchange Will Be Listed

HAVING YOUR name in this directory will introduce you to many old and new firms during the year, whom you do not know or could not meet in any other way. Many new concerns are looking for connections, seeking an outlet or an inlet, possibly in your territory. It is certain that they turn to this recognized Directory, and act upon the suggestions it gives them.

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Haym & Co., M. H., wholesale brokers, grain, hay.*

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Armour Grain Co., grain merchants.*
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McConnell Grain Corporation, commission merchants.*
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Ratecliffe, S. M., commission merchant.
Seymour-Wood Grain Co., consignments.*
Sunset Grain & Feed Co., grain & feed.*
Townsend Ward Co., The, consignments.*

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Halliday Elevator Co., grain dealers.*
Hastings Co., Samuel, receivers & shippers.*
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Thistlewood & Co., grain and hay.*

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King Wilder Grain Co., grain shippers.*
Murrel Grain Co., Ray, recvs. and shpr.*

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Hitch & Carder, commission merchants.*
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Nash-Wright Grain Co., commission merchants.*
Norris Grain Co., grain merchants.*
Pope & Eckhardt Co., grain and seeds.*
Rang & Co., Henry, grain merchants.*
Rosenbaum Brothers, grain merchants.*
Rosenbaum Grain Corp., commission merchants.*
Rothschild Co., D., receivers and shippers.*
Rumsey & Co., grain commission.*
Sawers Grain Co., consignments.*
Schiffin & Co., P. H., commission.*

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Somers, Jones & Co., grain and field seeds.*
Updike Grain Co., consignments.*

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DeMolet Grain Co., receivers & shippers.
Harv & Daniel Co., grain, hay, feed.*
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Cleveland Grain & Milling Co., The, recvs. & shpr.*
Sheets Elevator Co., The, grain, hay, straw.*
Shepard, Clark & Co., grain merchants.*

COLUMBUS, OHIO.

Smith-Sayles Grain Co., The, buyers and shippers.*

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Watson Co., H. H., grain, millfeed, hay.

DAVENPORT, IOWA.

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Kellogg Grain Co., O. M., receivers and shippers.*
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Lockwood, Lee, broker.
Lake Grain Co., J. C., buyers, sellers all grains.
Taylor & Patton Co., corn and oats.*

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Rothschild Grain & Com. Co., comm. and brokerage.*
Transit Grain & Com. Co., consignments, brokerage.*
Universal Mills, "Superior" Feeds.*

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Western Grain Co., Inc., receivers and shippers.*
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(Continued on next page.)

Directory of the Grain Trade

In Organized Markets Only Members of the Local Grain Exchange Will Be Listed

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Marfield Grain Co., grain commission.*
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Van Dusen-Harrington Co., grain merchants.*
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Crowell Elevator Co., receivers, shippers.*
Flanley Grain Co., receivers and shippers.*

OMAHA, NEBR. (Continued).

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Taylor Grain Co., commission and brokers.
Trans-Mississippi Grain Co., receivers and shippers.*
United Grain Co., commission and brokerage.*

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Feltman Grain Co., C. H., grain commission.
Harrison, Ward & Co., receivers & shippers.*
Luke Grain Co., grain commission.*
McFadden & Co., C. C., grain commission.
Miles, P. B. & C. C., grain commission.*
Turner Hudnut Co., receivers and shippers.*
Tyng Grain Company, receivers and shippers.*

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Richardson Bros., grain, flour, millfeeds.*
Richardson, Geo. M., grain and feeds.*
Stites, A. Judson, grain and millfeed.*

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Smith & Co., J. W., grain merchants.*
Stewart & Co., Jesse C., grain and mill feed.*
Walton Co., Samuel, grain and hay.*

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Raymond Grain Co., consignments.
Simonds-Shields-Lonsdale Gr. Co., exporters.
Strong Trading Co., wholesale grain and feed.*

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20,000	"	118,950	"	"	56	"
20,000	"	118,950	"	"	60	"

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GRAIN DEALERS JOURNAL
309 So. La Salle Street CHICAGO, ILL

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President
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MARTIN A. RYERSON
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ROBERT J. THORNE
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Foreign Exchange Letters of Credit Cable Transfers

Accounts of Grain Merchants Invited

Chamber of Commerce
Members

BALTIMORE

Chamber of Commerce
Members

Receivers, Shippers, Exporters
H. C. JONES & CO.
BALTIMORE
Grain and Hay
Consignments or Direct Purchases

CONSIGNMENTS A SPECIALTY
JOHN T. FAHEY & CO.
Commission Merchants
Grain Receivers and Shippers
In the Market every day
Remember us on Rye BALTIMORE, MD.

GILL & FISHER
Grain Receivers and Shippers
BALTIMORE

Chas. England & Co., Inc.
GRAIN—HAY—SEEDS
Commission Merchants
308-310 CHAMBER OF COMMERCE
BALTIMORE

Baltimore Grain Co.
Receivers & Exporters
Baltimore Maryland

Established 1900
G. A. HAX & CO.
COMMISSION
Grain and Hay
BALTIMORE MARYLAND

The GRAIN DEALERS JOURNAL.

Produce Exchange
Members

TOLEDO

Produce Exchange
Members

JOHN WICKENHISER & CO.
Wholesale Grain Dealers
TOLEDO, OHIO

We make track bids and quote delivered prices,
Solicit Consignments of Grain and Clover Seed,
Members Toledo Produce Exchange and Chicago
Board of Trade

There's great satisfaction in trusting your
CONSIGNMENTS OF GRAIN AND SEED
to a firm you KNOW to be RELIABLE,

H. W. DEVORE & CO.
TOLEDO - OHIO 1923

Clover Seed

International Game, played in Toledo, Ohio.
Providence does dealing. When "Seedy" favor

C. A. KING & CO.

Like Billy Sunday they deal in cash and futures.

Grain Shippers

and in fact all grain men who are wide awake and on the alert to get onto all the ins and outs of the grain business, subscribe for and read the Grain Dealers Journal.



Board of Trade
Members

KANSAS CITY

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Members

Handling
Consignments
and Futures
44 Years

B. C. Christopher & Co.

KANSAS CITY, MO.

Buyers and
Shippers Kaffir,
Feterita, Milo
Maize, Mill Feed

Davis-Noland-Merrill Grain Co.

operating Terminal Elevator

Capacity 2,500,000 bushels—Superior service to millers and grain dealers

G. H. DAVIS, President

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Consign to
WATKINS GRAIN CO.
KANSAS CITY, MO.
"You'll Be Pleased"

Yes Sir: *Real Service*
We Handle Consignments
S. H. Miller Grain Co.
Kansas City Missouri

SHANNON GRAIN COMPANY
CONSIGNMENTS

201-2 Board of Trade KANSAS CITY, MO.

Rocky Mountain Grain & Com. Co.
Consignments



Buyers—Sellers
**WHEAT . CORN
OATS . BARLEY**
CONSIGNMENTS
MILL ORDERS

A. C. DAVIS GRAIN CO.
Grain Commission
Mill Orders a Specialty
Consignments and Future Orders Solicited
KANSAS CITY, U. S. A.

**Simonds-Shields-Lonsdale
Grain Co.**
QUALITY and SERVICE
Kansas City, Missouri

If You Have

the interest of your market at heart,
support it earnestly,
help to advertise it thoroughly,
and above all do not convey the impression
that it is an indifferent market by giving
it 30 cents worth of advertising.

FEDERAL GRAIN CO.

Real Service on Consignments

Buyers and Sellers of
Wheat, Corn, Oats, Barley,
Kafir and Milo
Operators 1,500,000 BU.
MURRAY ELEVATOR
BOARD OF TRADE KANSAS CITY, MO.
U. S. A.

CONSIGN
Ernst-Davis Com. Co.

Kansas City

**SPECIAL ATTENTION
GIVEN TO FUTURES**

MEMBERS
Kansas City Board of Trade
Chicago Board of Trade
St. Louis Merchants Ex.

If What You Want you see advertised, tell the advertiser.

If Not--Tell the Journal

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Members

PEORIA

Board of Trade
Members

Peoria offers a strong outlet for
NEW CORN
W. W. DEWEY & SONS
COMMISSION MERCHANTS
33-35 BOARD OF TRADE, PEORIA, ILL.

H. D. BOWEN GRAIN CO.
Receivers and Shippers
CONSIGNMENTS
18 BOARD OF TRADE, PEORIA, ILL.

**P. B.
and
C. C. Miles**

Established - 1875
Incorporated - 1916

Peoria, Illinois

Handling Grain on Commission Our Specialty

A Kansas dealer, who advertised his elevator for sale in the Journal, at a stipulated price, received so many replies from prospective buyers he decided to keep it.

Turner-Hudnut Company
Receivers **GRAIN** Shippers
42-47 Board of Trade

Board of Trade
Members

CAIRO

Board of Trade
Members

CORN

Halliday Elevator Company
GRAIN DEALERS
CAIRO, ILL.

OATS

RECEIVERS, SHIPPERS AND BROKERS

RICHARDSON BROS.
Brokers
Want Offers
Grain - Flour - Mill Feed
Delivered Philadelphia
Either Export or Domestic
The Bourse

CROWELLE ELEVATOR COMPANY
Receivers and Shippers
GRAIN
Consignments Solicited
OMAHA

KNIGHT & COMPANY
Grain Brokers and
Commission Merchants
CONSIGNMENTS SOLICITED
New York Chicago Baltimore

CONSIGN
WHEAT - CORN - OATS
—TO—
DUMONT, ROBERTS & CO.
626-8 Murphy Building, Detroit, Mich.
"The top 'o the market to you"

TAYLOR & PATTON CO.
Terminal elevator capacity
250,000 bushels. Buyers and
shippers of Corn and Oats.
DES MOINES - IOWA

L. W. FORBELL & CO.
Strictly Commission Merchants
Specialists in WHEAT, CORN, OATS
Consignments Solicited
340-342 Produce Exchange, NEW YORK, N.Y.

L. C. BUTTON CO.
510-511 Grain Exchange SIOUX CITY, IOWA
General Grain and
Commission Business
USE US

E. Stockham Grain Co.
CONSIGNMENTS
Every Car Gets Personal Service
Omaha, Nebr.
WRITE US YOUR OFFERS

E. I. BAILEY
CLEVELAND, OHIO
Receiver and Shipper of
Corn, Oats, Mill Feed
Ask for Prices

Des Moines Elevator & Grain Co.
Terminal Elevator Capacity 700,000 Bu.
We specialize in Oats and High Grade
Corn, Oats sacked for Southern Trade.
HUBBELL BLDG. DES MOINES, IOWA

MATTHEW D. BENZAQUIN
GRAIN AND FEED
Brokerage and Commission
DOMESTIC and EXPORT
505 Chamber of Commerce Boston, Mass.

Solicit inquiries for Natural and Kiln
Dried Corn, Country White Oats
E. A. GRUBBS GRAIN CO.
Greenville, Ohio

SWIFT GRAIN CO.
Murphy Building
Detroit, Michigan
Consign or Ask Us for Bid

YOU
Can find no present more acceptable to the progressive grain dealer than a paid up subscription to the Grain Dealers Journal.

E. P. BACON CO.
Grain Commission Merchants
Sellers of Cash Grain and
Field Seeds on Consignment
MILWAUKEE—CHICAGO—MINNEAPOLIS

SOME GRAIN DEALERS

have realized a fortune from the offerings others overlooked. Our advertising pages as well as our reading matter columns present real opportunities to alert readers. Better keep your eyes open and look around as the entire contents of the Journal are prepared especially for you.

Next to the price you pay for grain the husky, dependable

Kewanee

All Steel Truck Lift

is the best business getter your elevator can have

If your elevator is the only one in town with good truck dumping equipment most of the farmers' business will naturally come to you. You'll get *all* the truck business because grain can't be properly or safely dumped from a truck in any other way. And you'll get most the wagon business too, because no farmer wants to waste his time dumping a wagon in the old way.

When you install a Kewanee All Steel Truck Lift you have the very finest dumping equipment money can buy. *And yet the figures taken from hundreds of installations show that a Kewanee actually costs less [installed] than any other reliable device you can buy.*

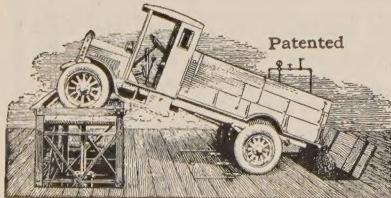
Consider these positive features:

All Steel: Nothing to wear out, or warp. Built like a steel bridge.

Roller Bearings: The lift slides up and down easily, quietly and without jerks on steel roller bearings. The Kewanee is the *only* real roller-bearing lift made.

Safety Guard: This guard automatically rises and surrounds the wheels before the truck is weighed. It can't be forgotten. There is no blocking or chaining, no catches, latches or "dogs" to be set.

Riveted Steel Air Tank: With a Kewanee you get a riveted steel tank, with most other devices a cheaper welded tank.



Patented

Sold and installed by most all good elevator contractors. If your contractor does not have blue prints and prices write us direct.

Kewanee Implement Company
Kewanee, Illinois
Southwestern Distributors
Fairbanks, Morse & Co., Kansas City, Mo.

FIVE MORE REASONS

Why You Should Use the TRIUMPH

6. After the cylinder teeth are worn they may be replaced, making the sheller as good as new.
7. They can be adjusted for different kinds of corn.
8. They are built on an economical production basis.
9. They are shipped completely assembled all ready to run.
10. They are guaranteed to give entire satisfaction.

Let us tell you more. Ask for descriptive bulletin.

THE C.O. BARTLETT & SNOW CO.
Main Office and Works: Cleveland, Ohio

Dust Collectors

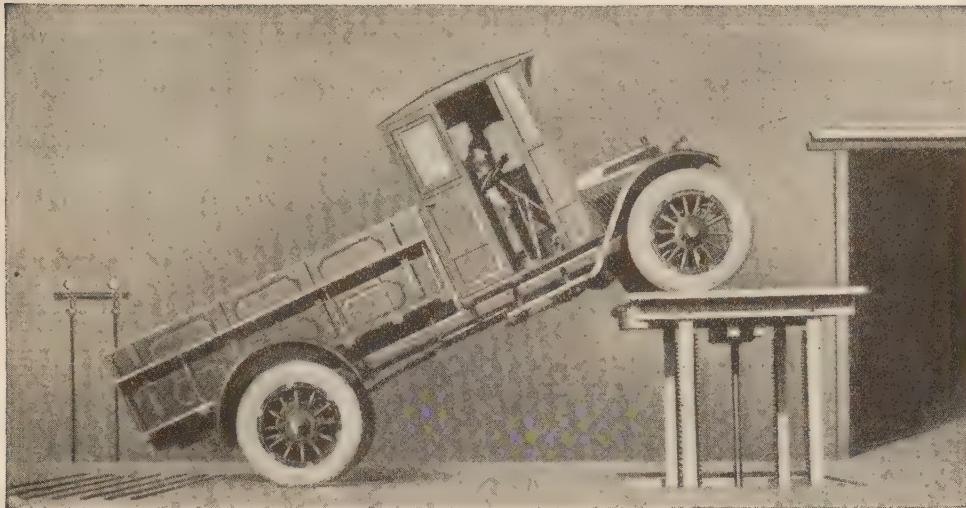


alone do not prevent explosions in Elevators, but

DAY

Dust Collecting Systems do when properly installed.

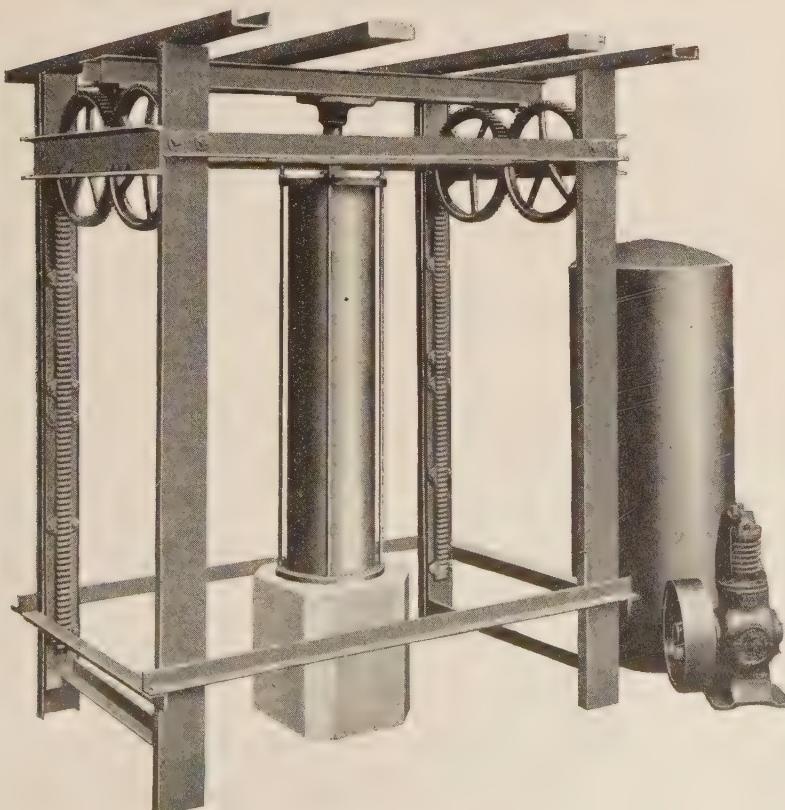
The Day Company
1006 Lyndale Avenue N. Minneapolis, Minn.



Trapp All-Steel Dump

Why consider an imitation when you can get the original Trapp Dump, the only dump being imitated? Leaving out the interlocking gears you have only an imitation of the Trapp Dump. The Interlocking gears add to our cost but enable us to furnish you a positive lift. They eliminate binding or swaying, force all four corners to move in the same direction, holding platform level and rigid so vehicles can be dumped without blocking wheels or setting brakes.

Cannot Be Substituted—On account of the different strains a dump is subjected to, due to the different lengths of vehicles and drivers not entering at same point on platform, makes it necessary for an equipment of this kind to be **more than an ordinary vertical hoist**. Some means must be provided to stabilize the four corners of the platform during operation, which is taken care of by the patented **interlocking gear system in the Trapp Dump**.



Installed in Scales—The Trapp Dump can be installed in any size or make of scale without altering the platform, as the lifting cylinder can be set to one side without interfering with the operation of dump or scale.

Your Neighbor Has a Trapp Dump

—There are more Trapp Dumps in use than all other makes of air dumps combined. Why not profit by their experience?

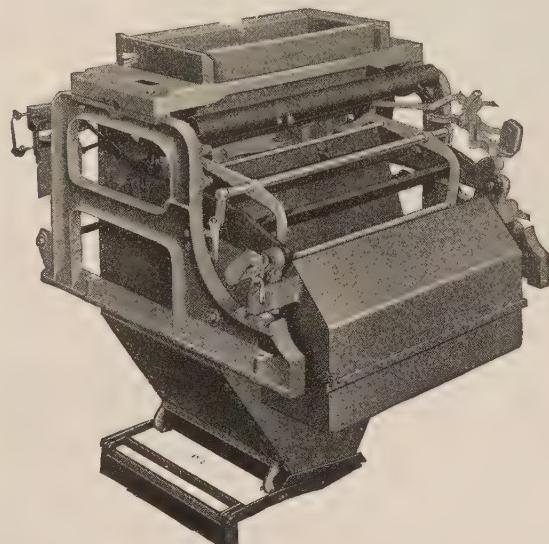
Think of These Things Carefully

The Trapp Dump has the advantage of perfect safety, Positive Lift, Lowest Cost of Installation and Operation, Substantial and Practically Everlasting. IT IS THE DUMP YOU NEED.

Write for further information

Successful Grain Shippers Use

Richardson Automatic Grain Shipping Scales Because a Richardson Guarantees Service



Service Means

- 1st Accuracy
- 2nd Convenience
- 3rd Practicability
- 4th Low Installation Cost

Thousands of users testify to the accuracy of Richardson Weights. The enormous number of these scales in use proves that they are convenient and practical for busy elevators. Installation without expensive changes in your elevator make them economical.

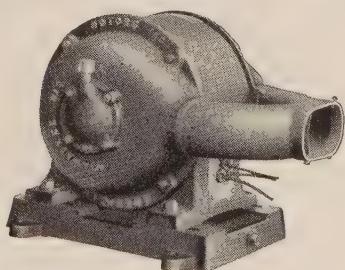
RICHARDSON SCALE COMPANY, Passaic, N. J.

Chicago

Minneapolis

Omaha

Wichita



A Dust Proof Motor

In the larger terminal elevators every effort is made to prevent dust explosions and resultant fires by housing equipment in casing.

By equipping your country elevator with American, enclosed, ball-bearing, self-ventilated polyphase induction motors you safeguard your plant. Besides it means a cleaner elevator, and reduced insurance rates. See that your elevator builder specifies it.

American Electric Motors, Inc.
57 Erie Street Milwaukee, Wis.



Power Grain Shovels

Spout Hoists

Car Pullers

Jack Ropes

Pile Drivers

Elevators

Jupiter Transmission Drives

ROEBLING BLUE CENTER STEEL ROPE

for severe duty, made of a superior grade of steel produced in Roebling Furnaces.

JOHN A. ROEBLING'S SONS COMPANY
156 West Lake Street Chicago, Ill.

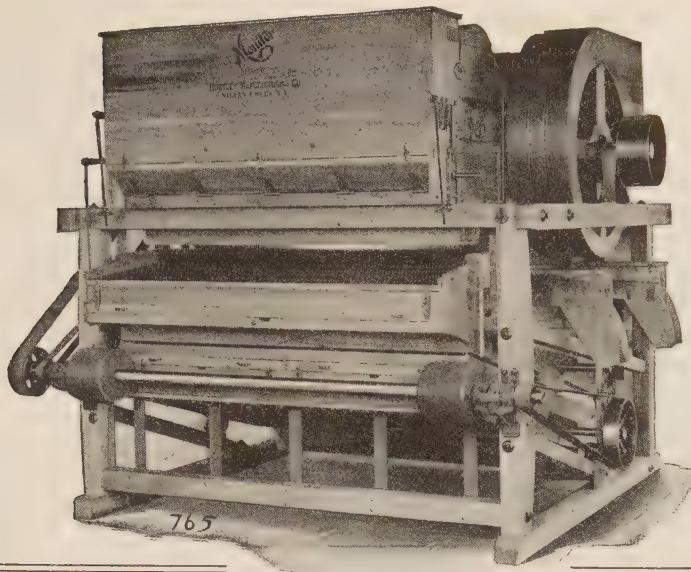
Wagon Loads Received

A book for the use of country grain buyers in keeping a record of grain received from farmers. Some dealers record oats receipts in front and corn receipts in the back of book; others use a separate book for each kind of grain.

Its column headings are: Month, Day, Name, Kind, Gross and Tare, Net Pounds, Bushels, Pounds, Price, Dollars, Cents and Remarks.

The book is 9½x12 inches, 160 pages, 20 lines to each page, giving room for recording 3,200 loads, printed on Linen Ledger Paper and is well bound in strong board covers with leather back and corners. Order Form 380. Price, \$2.75

GRAIN DEALERS JOURNAL
309 South La Salle St., CHICAGO, ILL.



Good Judgement

It's gratifying to have one's judgment in a selection of cleaning machinery confirmed by the work of the machine. That's the usual experience of MONITOR buyers. If you ask them as to results from their MONITOR, an enthusiastic reply is usually made. You will always find a MONITOR user strong for the MONITOR. In many cases, you will discover that their MONITOR has displaced some other make.

A late order placed—

Two No. 15 MONITOR Steel Clad Warehouse Separators.

Two No. 11 MONITOR Steel Clad Oat Clippers.

Two MONITOR Steel Clad Dust Packers.

For the Mo. Pac. Ry. Elevator, St. Louis, Mo.

Another recent order—

Seven No. 10 MONITOR Warehouse Separators.

One No. 9 A MONITOR Screenings Separators.

For the Russell Miller Milling Co. new elevator at Duluth, Minn.

Rather Significant

HUNTLEY MFG. CO.

Department B

SILVER CREEK, N. Y.

Our Representatives, At Your Service

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A. D. McPherson, 410 Webster Bldg.

Kansas City, Mo.

J. B. Ruthrauf, Coates House

Dayton, Ohio

W. B. Sutton, 236 Boyer St.

High Point, N. C.

C. T. Burton, 116 Taylor St.

Minneapolis, Minn.

A. F. Shuler, 218 Iron Exchange

Winnipeg

Will Hill, 217 Corn Exchange

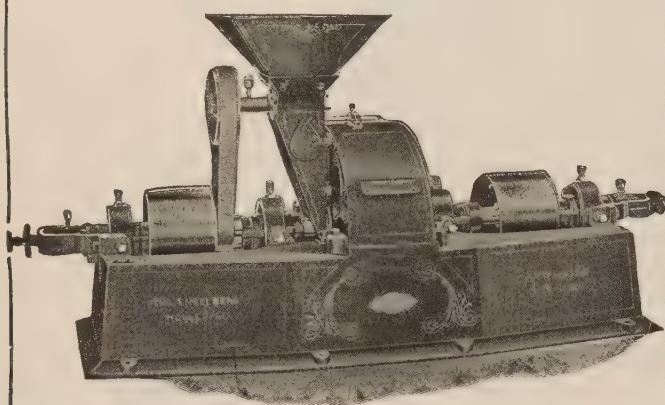
Harrisburg, Penna.

B. L. Brooks, Governor Hotel

Canadian Plant

Tillsonburg, Ontario

The "HALSTED" HAS NO EQUAL



No Seal Rings
Scientific

Positive Feed
Economical

Wick Oiler Bearings

Its best friend is the man who has used other makes.

Grinding Plates alike on both sides, and being reversible, gives FOUR cutting edges.

Highest efficiency at the smallest expense.

THE ENGELBERG HULLER CO.
SYRACUSE, N. Y., U. S. A.

WELLER

Elevator Buckets



"V" Type

A bucket for high speed and perfect discharge



"Salem"

Weller Buckets are well made and will give the service



We Also Make
Buffalo Favorite and Rialto Buckets
and a Complete Line of
Grain Handling Equipment

Write for prices

WELLER MFG. CO.

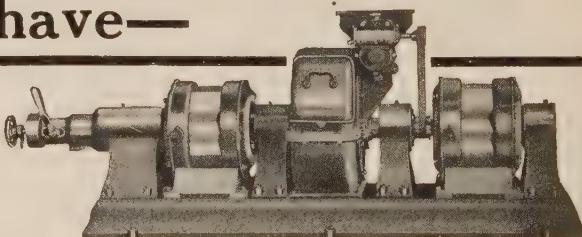
1820-1856 N. Kostner Ave. Chicago, Ill.
SALES OFFICES:

New York Cleveland Boston Detroit Baltimore San Francisco Pittsburgh

The best advertisement any elevator operator can have—

The product turned out by the MONARCH Ball Bearing Attrition Mill is the best advertisement that any elevator operator can have. Every time a MONARCH Mill is put in the customers begin talking about the better quality of feed that they are getting. Then new customers show up every day.

MONARCHS are money makers. They are building profitable grinding businesses for many elevator operators.



In writing for details about the MONARCH Attrition Mill state about how much grinding you have to do. We can then suggest the size of mill to fit your work best.

You can have the same success many others are having by using the equipment that is profitable to operate. Talk it over with our specialists who will be glad to give you the facts in detail.

SPROUT, WALDRON & CO., 1202 Sherman St., MUNCY, PA.

GEO. J. NOTH, Mgr.
Chicago Office: 9 South Clinton St.

H. C. MALSNESS, Mgr.
Kansas City Office: 308 New England Bldg.

THE MONARCH MILL BUILDERS



SIDNEY ELEVATORS AND MAN LIFTS
are Money Makers

They will reduce your handling expense and speed up your work. Easily installed. For quotations give your requirements.

SIDNEY ELEVATOR MFG. CO.
Sidney, Ohio

DINGS MAGNETIC SEPARATORS

Remove tramp iron and steel from grain before it goes into the feed grinder. Prevent dust explosions and fires, breakage of rolls and damage to grinding faces. **WRITE FOR BULLETIN**.

DINGS MAGNETIC SEPARATOR CO.
642 Smith Street, Milwaukee, Wis.

Cover's Dust Protector
Rubber Protector, \$2.00
Sent postpaid on receipt of price; or on trial to responsible parties. Has automatic valve and fine sponge.

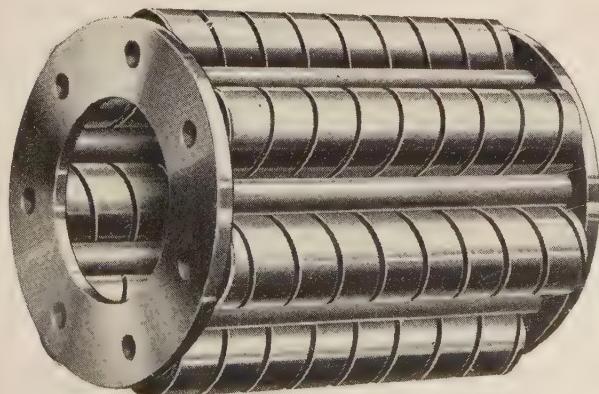
H. S. COVER
Box 404 South Bend, Ind.



Proven Advantages of Hyatt Bearings For Grain Conveyor Systems

Longer belt life
Power saving—40%
Dependable operation
Freely turning idlers
Smaller driving motors
Lower maintenance costs
Reduced lubrication costs
Elimination of hot bearings
Longer single span conveyors
Reduced first cost of belts
Durable bearings—no replacements

All of the above advantages of Hyatt roller bearings for conveyor systems have been proven by actual operating tests and by Hyatt equipped conveyors in operation at many plants. Our engineers will give you complete information.



Hyatt Roller Bearing Co.
Newark Detroit Chicago San Francisco
Worcester Milwaukee Huntington
Minneapolis Philadelphia Cleveland
Pittsburgh Buffalo Indianapolis

EAT MORE WHEAT

3 big savings



accomplished
by CARTER

"Hand Picked" separation

1. The Carter eliminates all dockage on wheat—removes oats, barley, cockle, wild peas, pin oats, small seeds and foreign matter—a commercially perfect separation.
This means freight bills reduced from 3 to 20 percent, besides having the screenings to sell as feed.
2. The scouring action of the discs increases the test weight per bushel, usually enough to raise the samples one grade.
3. The Carter saves practically all of the wheat usually lost in the screenings. Government investigators have found that such losses average 17.8%. This means 178 bushels of good, marketable wheat lost in every 1000 bushels of screenings—that would be saved by Carter "hand-picked" separation.

Try the Carter at Our Expense.

Stop these big annual losses! Put in a Carter and let a month's use prove how it increases net profits wherever installed. Then if you are not entirely satisfied you may return it and we will pay the freight both ways. Try it this month. Write today for full information.

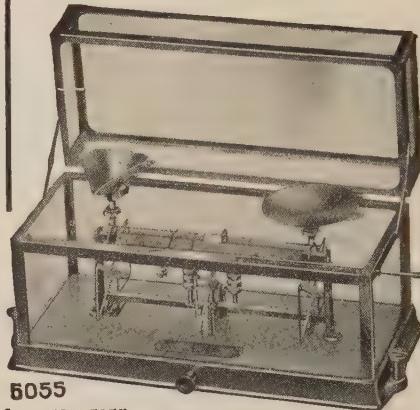
Carter-Mayhew Mfg. Co.

611 19th Avenue, N.E. Minneapolis, Minn.
Kansas City Office 518 New York Life Bldg
Foreign Representatives
Canada—The Strong-Scott Mfg. Co., Ltd.
Winnipeg.

Argentine—Cereal Machine Co., Buenos Aires



Grain Testing Scales



6055
No. 5055
For Grain Testing, Etc.



No. 4000 Used in Moisture Testing
SEND FOR CATALOG NO. 35 G

The Torsion Balance Co.

Main Office
92 Reade Street NEW YORK CITY
Factory Branch:
147-153 Eighth Street 31 W. Lake Street
Jersey City, N.J. Chicago, Ill.
Branch:
49 California Street
San Francisco, Cal.

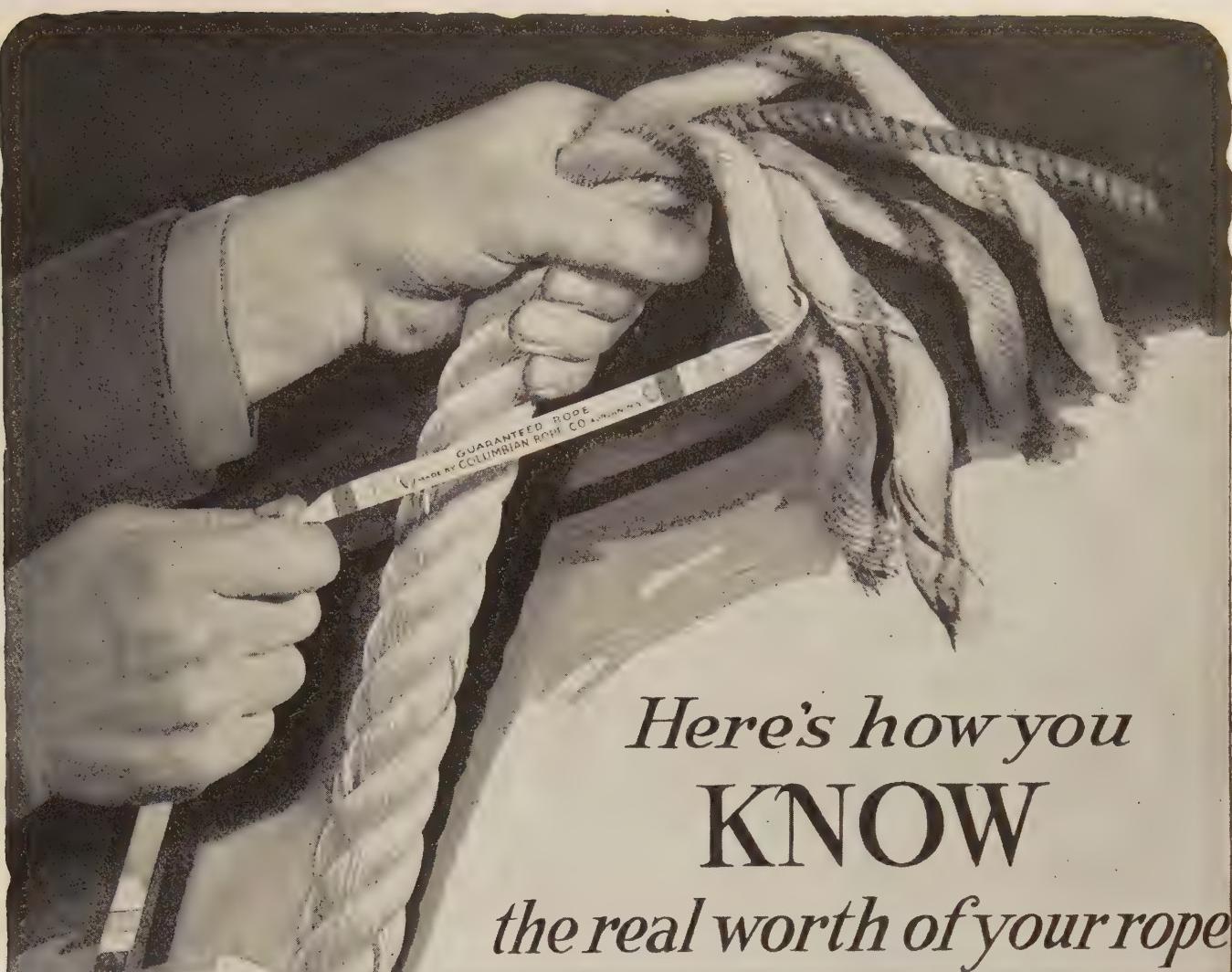
Grain Receiving LEDGER

A book designed for use by Grain Buyers who keep individual accounts with farmer patrons. Is ruled for facts regarding wagon loads received. Its column headings being: Date, Article, Gross, Tare, Net, Bushels and Pounds, Price, Debit, Credit and Remarks.

Each of its pages of linen ledger paper, size, 8 3/4 x 13 3/4 inches, is ruled for 42 wagon loads and numbered. Each page may be used for one or more accounts as desired. A marginal index is bound in front. Bound in cloth with leather back and corners.

Form 43—200 Pages, \$3.25
Form 43XX—400 Pages, \$5.50

Grain Dealers Journal
305 So. La Salle St., CHICAGO, ILL.



*Here's how you
KNOW
the real worth of your rope*

Find the red, white and blue *Tape-Marker* contained within the entire length of one of the strands. It's your guarantee of high-grade, long-service Rope. There's no more need to guess about strength, uniformity, and wear-resisting qualities.

The significant message "Guaranteed Rope", vouched for by the signature "Columbian Rope Co." appears on this *Tape-Marker*, and the fact that such a tangible guarantee is placed within the product itself, is ample proof that the maker stands squarely behind that product.

The folder "How Columbian *Tape-Marked* Pure Manila Rope Is Made" contains facts worth knowing. Shall we send you your copy?

Note: Columbian Transmission Rope can always be identified by the red and blue outer yarns, in addition to the red, white and blue *Tape-Marker*.

By Invitation Member



Emblem of
BUSINESS CHARACTER
Rie Leaders
of the World
Association
Represents High Standing in
NAME - PRODUCT - POLICY

Columbian Rope Company

322-60 Genesee Street

Auburn, "The Cordage City," N. Y.

Branches: New York Chicago Boston Houston

The GRAIN DEALERS JOURNAL.

10,000 SHIPPERS
Are now using
TYDEN CAR SEALS

Bearing shipper's name and consecutive numbers.
Prevent CLAIM LOSSES
Write for samples and prices

INTERNATIONAL SEAL & LOCK CO.
Chas. J. Webb, Vice-President
617 Railway Exchange Bldg., Chicago, Ill.



Pneumatic Sweeping Systems

for Grain Elevators are Efficient because

They positively remove and collect the dust without scattering it. The ground can be covered more rapidly than by broom sweeping. The sweeping nozzle is effective on both forward and backward strokes. Many other advantages.

Latest report of Dust Explosion Hazards Committee (Nat'l Fire Protection Ass'n), advocates pneumatic sweeping in grain elevators. Complete copy of report sent on request.

Allen & Billmyre Co.
INC.
Pneumatic Engineers
Grand Central Palace
NEW YORK CITY

We enjoy reading the Grain Dealers Journal very much and there is always something good in it.—The Kitching Grain Co., by R. D. Kitching, Chickasha, Okla.



United for the Nation's need

We are a people scattered over three million square miles of territory—a people whose daily commercial transactions and social interests are as wide-spread as our boundaries. Only a unified telephone service, covering the whole country, can serve our needs.

Such a service, in turn, requires a national organization with uniform policies and operating methods; and also in each community a local organization with full authority and responsibility for the problems of that community.

Such a service is the service of the Bell System. Two hundred and fifty thousand employees and

approximately six thousand local operating units cover the length and breadth of the land. Uniting these community organizations are the Associated Companies of the Bell System, each responsible for service in its territory.

Linking together the Associated Companies is the American Telephone and Telegraph Company. It operates the long distance lines, develops nation-wide policies, standards of practice and equipment for the improvement of the service and for the benefit of all.

In this commonwealth of service the best interests of the nation and the community are equally served.



"BELL SYSTEM"
AMERICAN TELEPHONE AND TELEGRAPH COMPANY
AND ASSOCIATED COMPANIES

One Policy, One System, Universal Service, and all directed toward Better Service

Receiving and Stock Book

Form 321 is designed for keeping a record of each kind of grain received at a country elevator in a separate column so that the buyer by adding up columns may quickly determine the number of bushels of each kind of grain on hand. Columns are also provided for date, name, gross, tare, net pounds, price, amount paid and remarks.

The book is printed on Linen Ledger paper, well bound with keratol back and corners. Each of its 160 pages is 9x12 inches, giving room for recording 3200 wagon loads. Weight 2 lbs. 5 oz. Price \$2.75.

Grain Dealers Journal 309 South La Salle St., Chicago, Ill.

SAVE TIME AND MONEY! BUY YOUR

Grain Elevator, Corn and Feed Mill, Conveying and Power Transmission Machinery

DIRECT FROM THE MANUFACTURER

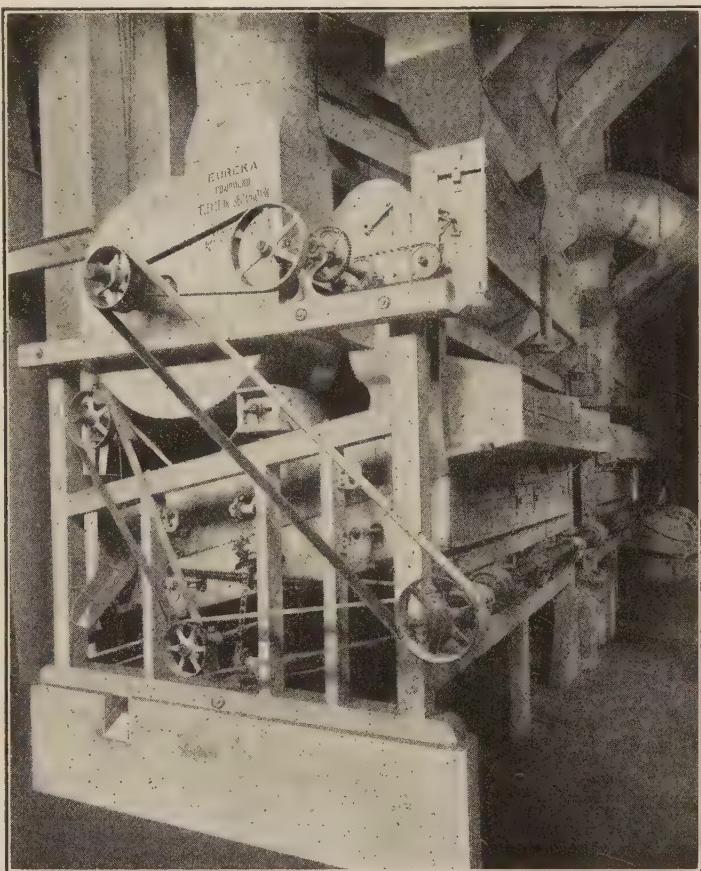
Attrition Mills	Auto Grain Scales	Bearings, all kinds
Buhr Feed Mills	Belting, all kinds	Belt Idlers
Corn Shellers	Belt Supplies	Belt Tighteners
Corn Cleaners	Belt Conveyors	Cast Iron Pulleys
Dust Collectors	Car Pullers	Couplings, all kinds
Ear Corn Crushers	Conveyor Parts	Drop Hangers
Employees' Elevators	Distributing Spouts	Friction Clutches
Exhaust Fans	Elevator Supplies	Gearing, all kinds
Feed Mixers	Grain Samplers	Link-Belting
Feed Packers	Grain Testers	Manila Rope
Feed Screens	Hopper Scales	Pillow Blocks
Grain Dryers	Loading Spouts	Post Hangers
Grain Scourers	Perforated Metals	Rope Sheaves
Grain Separators	Power Shovels	Safety Set Collars
Grain Sieves	Steel Conveyors	Sprocket Wheels
Man Lifts	Steel Grain Scoops	Steel Shafting
Meal Sifters	Turn Heads	Tension Carriages
Roller Feed Mills	Truck Dumps	Wire Rope
Wheat Magnets, Etc.	Wheat Steamers, Etc.	Wood Split Pulleys, Etc.

Let Us Quote on Your Requirements



BARNARD & LEAS MFG. CO.
MILL BUILDERS AND
 MILL FURNISHERS
ESTABLISHED 1860. MOLINE, ILLINOIS, U.S.A.





The Norfolk Municipal Elevator

Reputed to be the

**Fastest Working House
in America**

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Thousands have inspected these (ball-bearing eccentrics) separators. Export wheat is being raised two grades by the "Eureka's."



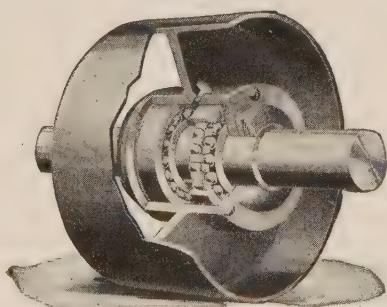
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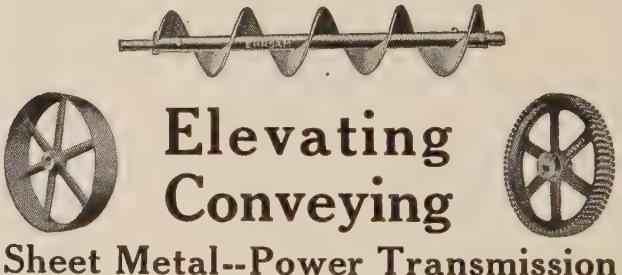
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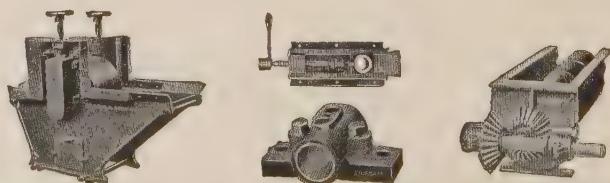
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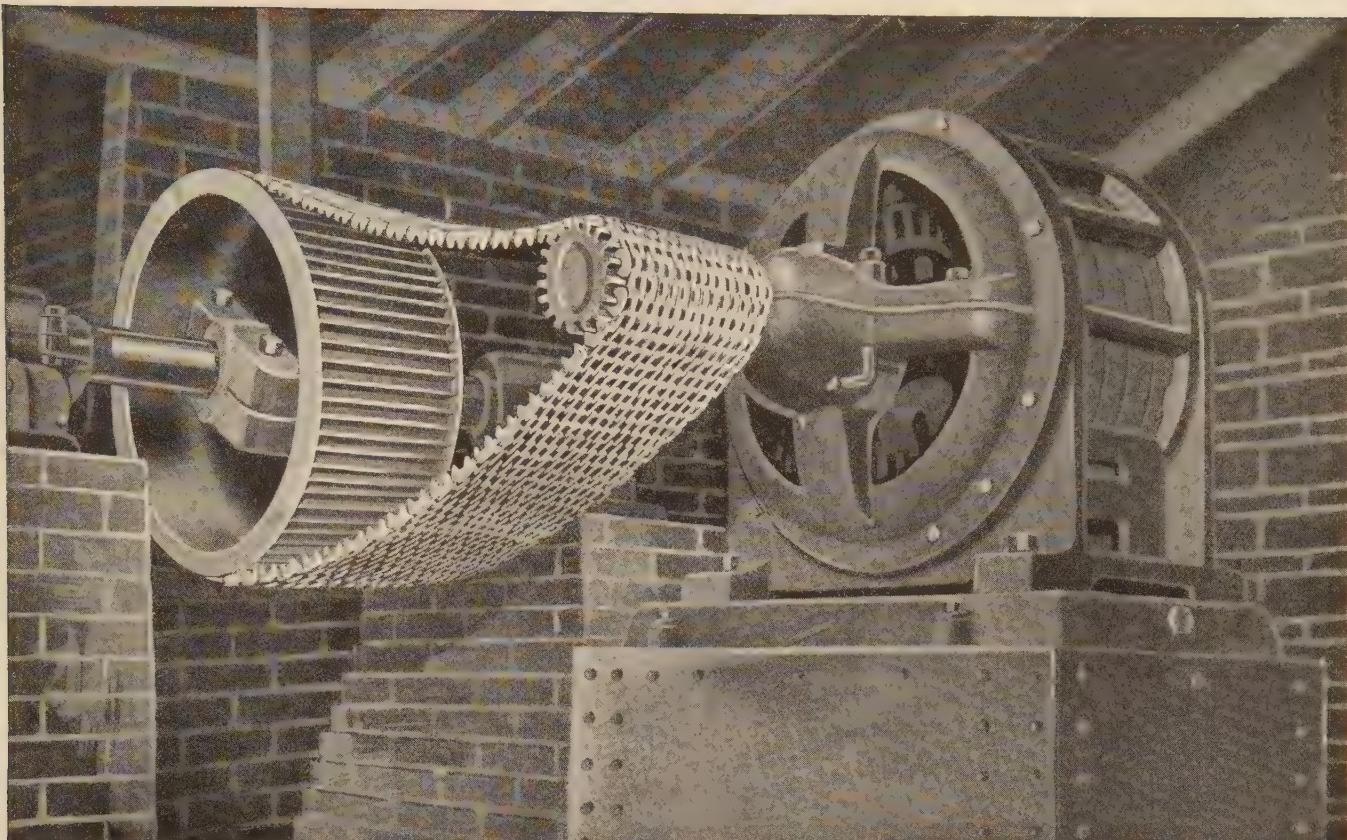
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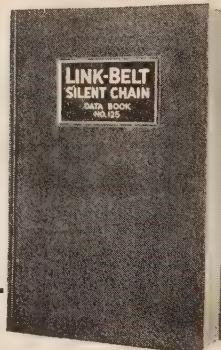
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The GRAIN DEALERS JOURNAL.

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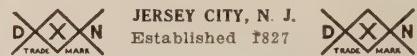
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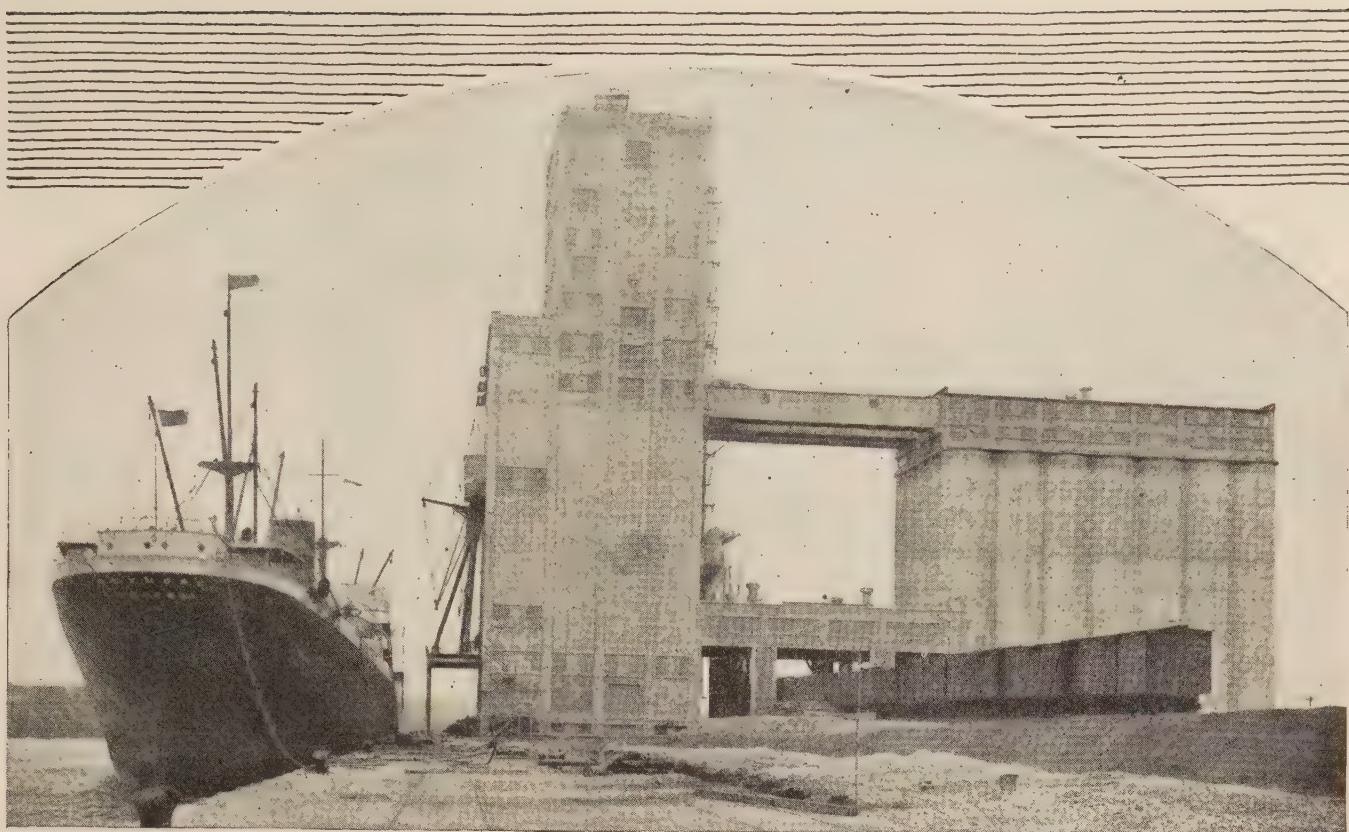
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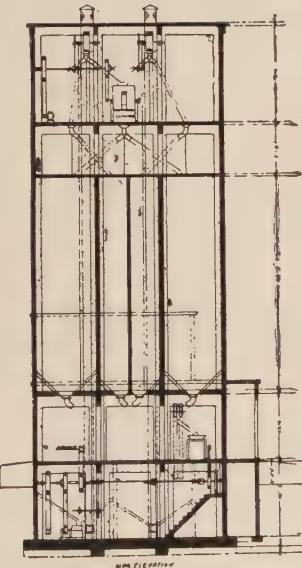
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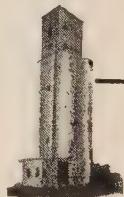
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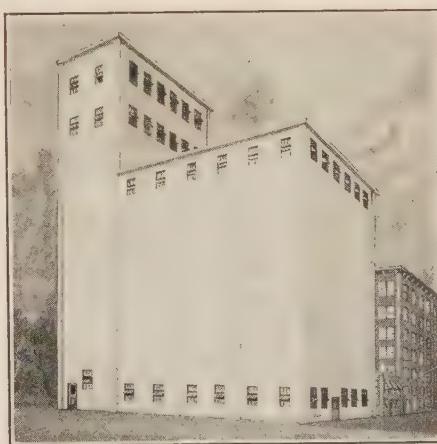
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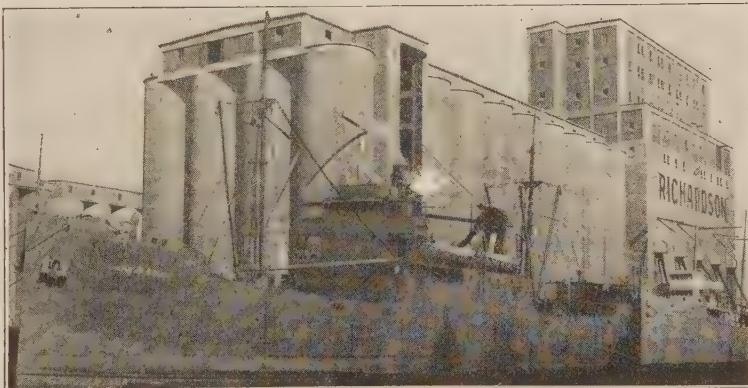
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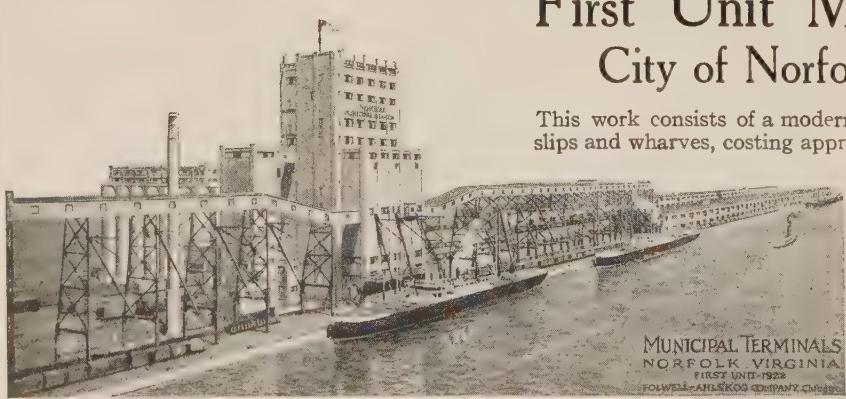
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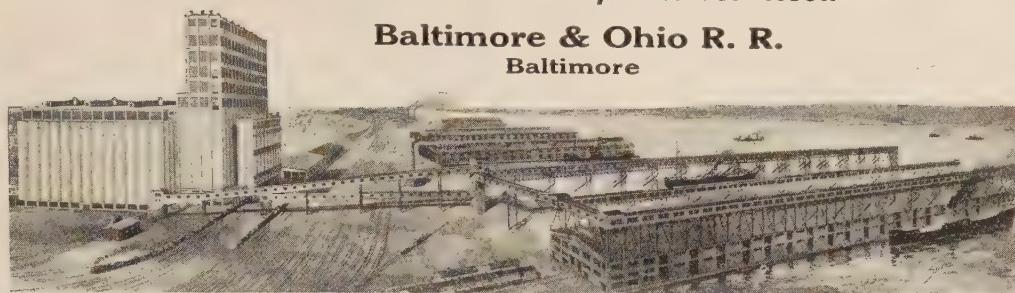


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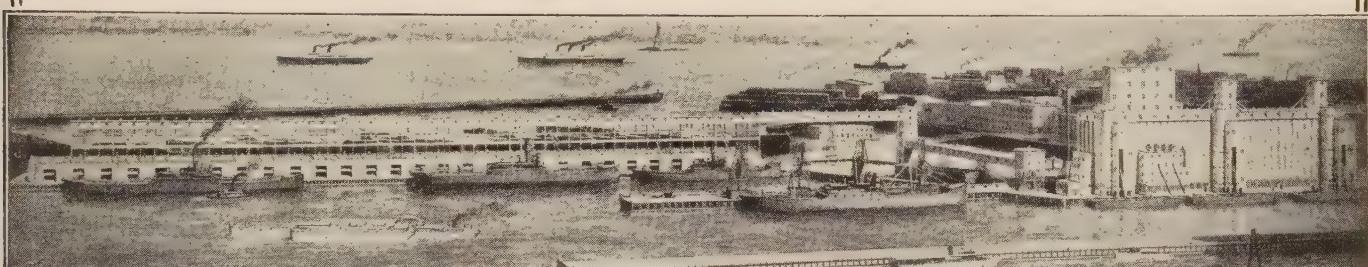
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Mattoon Grain Conveyor Co., Mattoon, Illinois

Load Railroad Cars Without Scooping

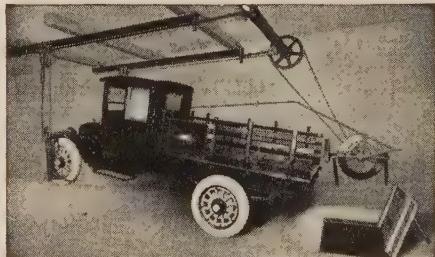


The Boss Air Blast Car Loader

will load the largest cars without any scooping in a dirty, dusty car. Both ends loaded at the same time. They CANNOT injure the tenderest grain because grain does NOT pass through fan. One-Way spout furnished if desired. Spout adjustable up or down. 30 days' trial allowed. Grain cleaner attachment free. Grades raised. We make PORTABLE outfits also. Suitable for rapid loading when elevator burns down or where there is no elevator. Write today for catalog No. 23, showing all kinds of Air Blast Car Loaders for loading loose grain without scooping, and Chick Feed Graders, also Portable Belt Conveyors for handling coal, sand and gravel with less labor.

Maroa Manufacturing Co.
Dept. G.

MAROA, ILL.



The McMillin Wagon and Truck Dump

Designed especially for long and short coupled wagons and trucks of any size. Can dump into one dump door regardless of the length of vehicle. By extending the overhead track can dump into any number of dump doors with the one device, and operate the same when standing by the door being dumped into.

The bevel friction winch gives full control when either lifting or lowering vehicles.

All parts in plain view. No openings required in driveway floor excepting dump doors.

Can be operated by hand or power. Substantially built. Positive in operation and Speedy.

Satisfaction Guaranteed

Address

L. J. McMILLIN
525 Board of Trade Building
Indianapolis, Ind.

WANT ADS

in the GRAIN DEALERS JOURNAL make wants known to everyone connected with the grain trade. If you desire to buy or rent, sell or lease an elevator or anything used by grain dealers, try a JOURNAL want ad twice a month and your want will soon be satisfied.

Corrugated Sheets

We specialize in corrugated sheets for roofing and siding; also sheet metal work for elevators. Immediate shipment from Chicago.

The Sykes Company
2270 W. 58th Street
CHICAGO

WHAT DO YOU NEED?

to modernize your plant so it will minimize your labor and increase your profits? Is it here?

Account Books	Grain Tables
Attrition Mill	Lightning Rods
Bag Closing Machine	Magnetic Separator
Bags and Burlap	Manlift
Bearings { Roller	Moisture Tester
Ball	Mustard Seed Separator
Belting	Oat Bleachers and Purifiers
Bin Thermometer	Oat Clipper
Boots	Oat Crusher
Buckets	Pneumatic Conveying Equipment
Car Liners	Portable Elevator
Car Loader	Oil Engine
Car Mover	Power { Gas Engine
Car Puller	Motors
Car Seats	Power Shovel
Cleaner	Radio Equipment
Clover Huller	Railroad Claim Books
Coal Conveyor	Renewable Fuse
Corn Cracker	Sample Envelopes
Conveying Machinery	Scales
Distributor	Scale Tickets
Dockage Tester	Scarfing Machine
Drain Circulating Pump	Self-Contained Flour Mill
Dump	Separator
Dust Collector	Sheller
Dust Protector	Siding-Roofing { Asbestos
Elevator Brushes	Steel
Elevator Leg	Silent Chain Drive
Elevator Paint	Speed Reduction Gears
Feed Mill	Storage Tanks
Fire Barrels	Spouting
Fire Extinguishers	Testing Apparatus
Friction Clutch	Transmission Machinery
Grain Driers	Transmission Rope
	Waterproofing (Cement)

Draw a line through the supplies wanted, and write us regarding your contemplated improvements or changes. We will place you in communication with reputable firms specializing in what you need, to the end that you will receive information regarding the latest and best.

Information Buro

Grain Dealers Journal, 309 So. La Salle St., Chicago

Eliminate Weevil

with
Liquefied Hydrocyanic Acid

Developed for the elimination of Moth and Weevil in mills, elevators and grain in storage.

Endorsed by
The Mutual Fire Prevention Bureau

A. R. Young Material Co.
1710 Grand Avenue KANSAS CITY, MO.

MORSE CHAIN DRIVES

A Power Saver for Power Users

MORSE CHAIN CO., Ithaca, N. Y.

High Speed Silent Running Flexible
Gearing for Power Transmission

Address Nearest Office

Detroit, Kansas City, Minneapolis, Montreal, New York

Protect

YOUR GRAIN SHIPMENTS

against leakage in transit
by the use of

KENNEDY CAR LINERS

They overlap to fit
all grain cars

**INSURE—YOUR GRAIN
STOP — YOUR CLAIMS
SAVE — YOUR TIME**

Kennedy Car Liners enable you to load many bad order cars which would otherwise be unsafe for grain shipments. Supply yourself with an assortment of these liners and be prepared for rush during harvest.

Made only by

THE KENNEDY CAR LINER & BAG CO.
Shelbyville, Ind.

Canadian Plant at
WOODSTOCK, ONT.

Wanted and For Sale

The rate for advertisements in this department is 25 cents per type line each insertion

ELEVATORS FOR SALE.

IOWA—A good grain station in central Iowa for sale. Address 51N12 Grain Dealers Journal, Chicago, Ill.

SOUTH DAKOTA—Grain elevator, fully equipped. Only \$1,700. C. J. Ward, 514 Ashton Bldg., Rockford, Ill.

NORTH DAKOTA—Two elevators for sale; good grain business, good crops. Address 51N11 Grain Dealers Journal, Chicago, Ill.

EASTERN NEBRASKA—Two good elevators for sale; good territory, fine crop prospects. Address 50M23 Grain Dealers Journal, Chicago, Ill.

CENTRAL INDIANA elevator for sale. 25,000 bus. capacity, 28 h.p. engine, on Pennsylvania lines. Must sell in order to settle estate. Address 50H21 Grain Dealers Journal, Chicago, Ill.

INDIANA—15,000 bu. cribbed iron clad elevator on private ground in central Indiana. Good coal, flour and feed business as side lines. Address 50E12, Grain Dealers Journal, Chicago, Ill.

CENTRAL ILLINOIS elevator, 16,000 bu. capacity, on private ground, electric power; price right. Possession at once. Best farming county in Ill. Address 50L16, Grain Dealers Journal, Chicago, Ill.

SOUTH DAKOTA elevator for sale. 20,000 bushels capacity. Electric power. In first class condition. Good grain point. Crops are good. Town of 2,000. Possession at once. Address B. J. Sweatt, Dell Rapids, S. Dak.

OHIO—Two grain elevators located Mt. Sterling, Ohio, and Cooks St., Ohio, in best corn, wheat and oats section in central Ohio. Will do three hundred thousand bushel or better per year. Write Box 66, Williamsport, Ohio, or Fred C. Betts & Co., Mt. Sterling, Ohio.

CENTRAL OHIO—Iron clad elevator located in fertile corn and wheat belt in central Ohio, 4 stands elevators, Hess Dryer, boiler, oil engine, storage capacity 20,000 bushels. Includes office, truck scales, feed and coal business. For particulars inquire 50M7, Grain Dealers Journal, Chicago, Ill.

TEXAS—Four new elevators ranging in cap. from 12 to 16 thousand bushels on the Spearman branch of the Santa Fe in the Panhandle of Texas. These elevators are modern in every respect and substantially built. All on privately owned ground. A large crop to be handled this season. Terms to responsible parties. Address 51N6 Grain Dealers Journal, Chicago, Ill.

HERE IS what one advertiser in our "Elevators For Sale" columns writes us shortly after the third insertion of his ad: "I wish to tell you that my ad in your Journal is the first time I ever tried to find a buyer for anything I had for sale in my life. The old saying 'It pays to advertise' is certainly true. I have several good parties lined up from the many inquiries through my ad in your paper."

ILLINOIS—John Bowlin elevator at Moon station in Livingston County, Ill. The sale will be on the premises at 2 o'clock in the afternoon of July 31, at public auction. Terms, 10% on day of sale and balance in 30 days, possession will be given at the time of sale. The elevator has a capacity of 28,000 bu. of grain and is located four miles from Streator, Ill., on the main line of the Sante Fe. There are also two dwellings and about four acres of land that will also be offered for sale. Lloyd Painter, Eades Bldg., Streator, Ill.

ELEVATORS FOR SALE.

SOUTH DAKOTA—Six elevators for sale. Good grain and coal business. Box 270, Madison, S. Dak.

EVERY ADVERTISER who has once used our columns invariably finds our pages then and at a later date of service.

EASTERN NEBRASKA terminal elevator in first class shape; well located. Address 50A13 Grain Dealers Journal, Chicago, Ill.

MICHIGAN—10,000-bu. elevator with lumber and building material, farm implement, seed and coal business. A well established money making business. James M. Maguire, 6454 Minerva Ave., Chicago, Ill.

WISCONSIN—15,000 bu. cribbed elevator, iron clad, warehouse, coal shed, electric power. Good grain, feed, flour, coal and feed grinding business. No competition. Address 50M16, Grain Dealers Journal, Chicago, Ill.

WESTERN ILLINOIS—Only elevator in Western Illinois town of 500 with fine territory for sale. Capacity 10,000 bu. Good feed warehouse, cribs and grinding machinery. Electric weighing equipment, etc. Price \$5,000. Address 50L14, Grain Dealers Journal, Chicago, Ill.

INDIANA—Elevator practically new near Indianapolis, doing good business in grain, coal, flour and feed. No competition and excellent territory. Price \$11,000. Five thousand dollars cash, balance easy terms. Address Reep & White, owners, 601 Board of Trade, Indianapolis, Ind.

KANSAS Elevator practically sold after three insertions. Here's what the advertiser writes: "We enclose check for three insertions of our ad. We have had more than a dozen inquiries from our ad and believe that we will be able to effect a sale." This proves conclusively the value of a Journal Want-Ad.

MARYLAND—10,000 bushel capacity iron clad elevator for sale; private siding, concrete and steel, acre land, established coal, grain and feed business. In city 30,000, county 60,000. Wheat crop 1,000,000 bus., corn about same. Selling account of health. Address 50M6, Grain Dealers Journal, Chicago, Ill.

SOUTH DAKOTA AND MINNESOTA elevator property for sale. Formerly owned by the Security Elevator Co., of Minneapolis. Located at Hoven, Wecota, Brentford, Nahon, Cresbard, in South Dakota, and Clarksfield, Gibbon and Hazel Run, in Minnesota. Company being liquidated. Will make excellent small line, well located. Make offer for all or any part to T. Oas, Trustee, care Midland Nat'l Bank, Minneapolis, Minn.

ELEVATOR BROKERS.

CLAYBAUGH-McCOMAS

Offices

Frankfort, Ind. 223 B. of T. Bldg. Indianapolis, Ind. 601 Board of Trade.

If you want to buy, sell or trade an elevator write us at either address.

ALWAYS HAVE GRAIN ELEVATORS for sale and a few for exchange for land of equal value.

If you are in the market write me fully as to amount you wish to invest and location you prefer.

JAMES M. MAGUIRE,
6454 Minerva Ave., Chicago, Ill.

ELEVATOR FOR RENT.

FOR RENT with a buying privilege 10,000 bu. grain elevator, feed mill, coal bins. Good roads and immediate possession; on Erie R. R. Box 572, Warsaw, Ind.

ELEVATORS WANTED.

WANTED TO BUY elevator on C. M. & St. P. or C. & N. W. in Iowa. Must be good grain point. H. Wetzel & Company, Cedar Rapids, Iowa.

WE HAVE a well improved farm in Montana that we would like to trade for an elevator in Iowa or Dakota. Independent Elevator Company, Lanesboro, Iowa.

FOR SALE OR TRADE for elevator in S. Dak. or Nebraska, 480 acres improved farm in Beadle County, S. Dak., 800 acre ranch in Western S. Dakota. Address 50M2, Grain Dealers Journal, Chicago, Ill.

BUSINESS OPPORTUNITIES.

IOWA—Good grain and coal business in west central Iowa for sale. For particulars address 50L6, Grain Dealers Journal, Chicago, Ill.

FOR SALE—An established flour and feed business in Northwestern Iowa. Town of 2,000. Modern feed mill in connection. Address 50M22, Grain Dealers Journal, Chicago, Ill.

CONTROLLING INTEREST in elevator, feed and implement business in good east central Wyoming town on main line of C. & N. W. R. R. A close corporation doing good business and room for immediate expansion. A coming northern spring wheat section. Modern five room bungalow goes in deal. Best reason for selling. \$7,500 cash, balance long time handles deal. For further information address 50L27, Grain Dealers Journal, Chicago, Ill.

FUNNY EXPERIENCES.

FUNNY STORIES WANTED.

Write the story of your funniest grain trade experience to the Journal and you will receive one dollar for each story published. Address The Smile Coaxer, Grain Dealers Journal, Chicago, Ill.

MISCELLANEOUS.

FOR SALE—20-50 pound Howe Scale weights. In good condition. Chas. Love, Macon, Ill.

BAGS—BAGGING—BURLAP.

BURLAP BAGS OF EVERY KIND FOR SALE; new or second-hand, plain or printed with your brand; seamless Cotton Grain Bags; Sample Bags; Burlap, Cotton Sheeting or Paper for Car Lining, etc. Wanted: Second-hand bags, best prices paid.

WM. ROSS & CO., 409 N. Peoria St., Chicago.

WANTED

New Misprint Bags

or

Discarded Brands

Cotton, Burlap or Jute.

Advise quality, size and quantity.

VALLEY BAG COMPANY,
St. Louis, Mo.

The GRAIN DEALERS JOURNAL.

SITUATIONS WANTED.

WANTED—Position as manager Farmers Elevator in Illinois. Fifteen years' experience. Can furnish best of references. Address 51N9 Grain Dealers Journal, Chicago, Ill.

POSITION wanted as mgr. of country station by man with 20 years' experience. 50 years old; married. Handle all side lines. Address 51N14 Grain Dealers Journal, Chicago, Ill.

WANTED, position as manager of farmers' elevator; 12 years' experience in grain, lumber, hardware, implements and livestock. Address 50J7, Grain Dealers Journal, Chicago, Ill.

WANTED position as manager of grain, coal and lumber business by an experienced man. Can come at once. References. Illinois or Indiana preferred. Address 51N4 Grain Dealers Journal, Chicago, Ill.

WANTED position as traveling auditor or solicitor by grain man with long experience in such work. Best references. Northwest preferred. Address 50M14, Grain Dealers Journal, Chicago, Ill.

GRAIN SOLICITOR who has had four years' acquaintance traveling in Iowa, Southern Minn. and Eastern S. Dakota wants position. Salary very reasonable. Address 51N1 Grain Dealers Journal, Chicago, Ill.

MAN WITH TWENTY-TWO years' steady employment in the grain business wants position as solicitor or manager of branch office. One year road experience. Address 50H13, Grain Dealers Journal, Chicago, Ill.

POSITION AS MANAGER in Illinois wanted Indiana or Ohio, to either handle line of local elevators or heavy local station, by man with 25 years' experience in local grain business from bottom up, both buying and selling. Can handle side lines. Married. References. J. B. Woodin, Box 223, Champaign, Ill.

WANT ADS WORK WONDERS.

They sell elevators, find help and partners, secure machines and engines which you want, sell those for which you have no further use, and perform a myriad of kindred services for shrewd people who use them regularly. READ and USE THEM.

MILL FOR SALE.

OATMEAL AND FEED MIXING PLANT AT A BARGAIN.—This mill was originally built for a 500 barrel oatmeal mill; part of the oatmeal machinery has been removed to make room for feed mixing machinery; most of the essential parts are still intact, namely, hulling stones, elevators, dry kiln oat graders, rolls for flaking groats and other machinery. A portion of the machinery that was removed can again be replaced; there is ample room for both oatmeal and feed mixing machinery. The feed mixing part consists of modern machinery for this purpose, with capacity of 40 tons per hour, built in two units of 20 tons each, of either molasses or dry mixture. Its feeds have given satisfaction wherever used. It has storage capacity for 80,000 bus. of grain and 4,000 tons of sacked feed; two steel tanks capacity for 500 tons of molasses, power shovels for unloading grain; in fact, facilities for handling to best advantage to and from cars. Feed is elevated from packers into cars. A double track runs between buildings connecting with main R. R. line. Fourteen cars can be spotted at once and removed with car puller. The elevator is equipped with truck dumps for receiving grain from farmers' wagons. This plant is located in Illinois on the main line of railroad which has branches running north, northwest, west and southwest. All the different ingredients used in a first class feed originate on these lines and with milling in transit privileges makes this an ideal location. Price very reasonable, with reasonable terms. Address 50G23, Grain Dealers Journal, Chicago, Ill.

THE BEST WAY to dispose of anything is to advertise it. You may have something to sell or trade which would be of advantage to many who are unaware of the opportunity offered because you are not letting it be known to our subscribers through the columns of this publication.

MACHINES FOR SALE.

FOR SALE—3 Liberty Grain Loaders, complete with 3 6-hp. gasoline engines. In first class condition; price right. Humboldt Elevator Mills, Humboldt, Kans.

HOPPER SCALES: One insertion sold mine. I made money and saved the purchaser money, so we are both happy—thanks to the Journal.—E. H.

FOR SALE—Myers type 40 gravity cleaner; has been uncrated but never used. Will sell cheap if taken at once for cash. Northern Elevator Company, Manitowoc, Wis.

FOR SALE—18" Unique attrition ball bearing feed mill and 25 hp. kerosene engine; brand new condition. Mill is complete with drive. Price \$800 or sell separate. M. J. Rother, Hastings, Minn.

FOR SALE—One hundred hp. Type Y Fairbanks Morse engine; one Alsop three-hundred-barrel bleacher; four sets 9-30 and two sets 9-24 Nordyke Rolls. York Milling & Grain Company, York, Nebr.

MILL AND ELEVATOR MACHINERY FOR SALE—Belts, Pulleys, Shafting, Elevator Legs, Burr Mills, Automatic Scales, Packers, Reels, Rolls, and other mill equipment. Hanson Milling Company, Ashland, Wis.

FOR SALE—Two No. 0 McDaniel Grain Driers 48" Diameter 50' high. Two No. 2 McDaniels Wheat Washers, capacity of both 100 to 125 bushels per hour, complete with the exception of fans. The Kansas Mfg. Co., Wichita, Kans.

FOR SALE—50 hp. Fairbanks-Morse gas engine, rebored cylinder and new piston. 50 hp. stationary boiler in good order. A. B. C. Blower No. 140 full housing, L. H. Horizontal bottom discharge. All in good condition. Apply The Independent Tack Company, Oil City, Pa.

1 LARGE WALES Adding Machine with stand
1 new Era No. 5 Model check writer
1 Brown-Duvall Moisture Tester—2 lamps—complete
1 Dockage Scale.
Address 51N17 Grain Dealers Journal, Chicago.

FOR SALE—One Eureka Dustless Receiving Separator No. 178; good as new, used only one season. Preston Lansing Vitrified Tile for storage bins for either coal or grain, tile in number to build two bins 14x35; these were left over from building our new Vitrified Tile Storage. A bargain. Wolfe & Bevington, Shipshewana, Ind.

FOR SALE—New and used machinery on hand at bargain prices.
5-75 hp. Slip Ring AC motors
1-35 hp. Squirrel Cage AC motor.
2-10 hp. Squirrel Cage AC motors
12-Guanti Feeders
1-Apron Conveyor, 120' long, new
1-Molasses feed scale
1-Molasses mixing convey steel box—new
1-Dry Feed mixing convey wood box
1-High Speed Elevator Leg
1-Dry Feed Scale & Packer
1-Twin Alfalfa Packer

Other machines for grain elevators and feed plants, pulleys, belting, etc.
KAUCHER-HODGES & COMPANY
Memphis, Tenn.

REAL BARGAINS.

Prompt Attention. Quick Shipments. When in need of elevator or mill machinery, notify us. We are headquarters for power and transmission equipment, and have on hand several well-known makes of motors, boilers, engines, etc.

Send us list of all your wants. We can supply you with full line of machinery for elevators, flour, corn and cereal mills. Complete equipments for modern mills of all kinds, molasses, stock and poultry feed plants, plans, specifications, flow sheets, etc., our specialty. Write us without delay.

Geo. J. Neth, Mgr.,
9 S. Clinton St. Chicago, Ill.

MACHINES FOR SALE.

FOR SALE—Prinz Improver Grader and Separator in good condition. Mayflower Mills, Fort Wayne, Ind.

110 VOLT DIRECT CURRENT 50 hp. generator and engine; also 10 motors, 5 to 20 hp.; bargains; good as new. John T. Towley Mfg. Co., 1037 Evans St., Cincinnati, Ohio.

DO YOU WANT A MACHINE that is not advertised here? Make your wants known in the "Wanted" columns. Someone has the machine you want, but has not started advertising it for sale in the Grain Dealers Journal.

MIDGET MARVEL MILLS.

One 25 bbl., one 50 bbl. and one 60 bbl. Midget Mills. We carry complete line of new and used mill machinery. Buy, sell or exchange. We can save you money. Bonner Springs is a suburb of Kansas City. Address H. C. Davis, Box 393, Bonner Springs, Kans.

FIBER CLAD WIRE ROPE for sale, for car shovels; cast or plow steel. Manila rope, buckets and everything in elevator supplies.

PULLEYS—1,000—for sale. ALL sizes, solid cast iron, wood and steel split. We have at all times a large list of used mch'y. Write or wire us for description and prices. Standard Mill Supply Co., Kansas City, Mo.

OFFICE APPLIANCES.

SAFES—Large stock of new and used safes on hand. Protect your valuable papers. Prices reasonable. The Howe Scale Co. of Ill., 512-514 St. Charles St., St. Louis, Mo.

TRADE WANTED OR SALE—Have you something to sell or trade? Let the readers of the Journal know what you have to offer. Now they are unaware of the advantage of dealing with you. The best way to dispose of anything is by advertising.

SCALES FOR SALE.

SECOND HAND SCALES for sale of any make, size, or price, always find ready buyers when represented in the "Scales For Sale" columns of the Grain Dealers Journal.

FOR SALE—One ½ bu., two 1 bu., four 3 bu., one 4 bu., and one 6 bu. Richardson Automatic Grain Scales, some new. One 5 bu. Fairbanks Automatic. One 5 bu. and two 6 bu. Richardson Sacking Scales. Standard Mill Supply Co., 501 Waldheim Bldg., Kansas City, Mo.

WOOL WANTED.

ELEVATOR OPERATORS who have wool to ship will find it to their advantage to tell the 6,700 regular readers what they have to offer. An advertisement in this column will cost you but 25c per type line per insertion.

ENGINES AND BOILERS.

FOR SALE 60 hp. boiler and 45 hp. Atlas Engine. Both in good condition. Priced to sell. Inquire Jones Bros., West Lebanon, Ind.

WANTED to put your idle capital to work. That rusty machine over there in the corner is of intrinsic value to some member of the grain trade. You can make a sale or a trade if you use these columns.

SAMPLE ENVELOPES.

SAMPLE ENVELOPES—SPEAR SAFETY—for mailing samples of grain, feed and seed, made of very heavy manila for strength and durability and to withstand hard usage. Special folding method for closing envelope. Have a limited supply to sell at \$2.50 the hundred, f. o. b. Chicago. Sample mailed on request. Grain Dealers Journal, 309 So. La Salle St., Chicago, Ill.

The GRAIN DEALERS JOURNAL.

GRAIN WANTED.

TEXAS SEED RUST PROOF OATS wanted.
Ralph Loeb & Co., Montgomery, Ala.

FLOUR FOR SALE.

MIXED CARS of flour and mill feeds in 100 pound sacks are our specialties. We are now manufacturing a full line of corn goods, cracked corn, feed meal, corn and oats chop, Ohio Farm feed, shelled corn and standard oats in connection with our flouring mill. Would like to send you a trial to convince you of the superiority of our products. Ansted & Burk Co., Springfield, Ohio.

Helpful Books FOR Carlot Grain Handlers

Davis Interest Tables: Show interest on any amount of money, at any rate of interest for any number of days, without any figuring. The most complete set of tables published for figuring interest. Price \$1.50.

Clark's Decimal Grain Values: Saves time and money and prevents errors. It shows at a glance, or with simple addition, the cost of any quantity of grain from 10 to 100,000 pounds at any given market price and reduces pounds to bushels on the same page. Values are shown directly from pounds without reducing to bushels. Pounds shown in red figures and values in black; price being given at top and bottom of each page. Prices for oats range from 10 cents to 79 cents a bushel; for corn, rye and flaxseed, 10 cents to \$1.09 per bushel; for wheat, clover, peas and potatoes, 30 cents to \$1.59 per bushel; for barley and buckwheat, 20 cents to \$1.49 per bushel. Order Form No. 36. Price \$5.00.

All prices are f. o. b. Chicago.

GRAIN DEALERS JOURNAL,
309 So LaSalle St., Chicago, Ill.

The Mangelsdorf Seed Co.

Sweet Clover, Alfalfa,
Soudan Grass, Millet, Rape.

ATCHISON

KANSAS

MINNEAPOLIS SEED CO.

MINNEAPOLIS MINN.

We are Buyers and Sellers,--TIMOTHY-CLOVERS-MILLETS
Grass Seeds and Seed Grains
Send samples for bids Ask for samples and prices

BARGAIN SALE ON SHELF-WORN BOOKS.

Two Universal Grain Codes, shelf worn from being used as samples. They are slightly soiled. Leather bound, containing 18,745 code words as well as the latest supplement for U. S. Standards for wheat, corn and oats. Order "Bargain Universal." Price while they last, \$2.00 per copy.

One Carload Grain Table for reducing carload weights to bushels. This table shows reductions by 50 pound breaks as follows: Oats and cottonseed (32 lb.) 20,000 to 106,950 lbs.; Malt (34 lb.) 20,000 to 74,950 lbs.; barley, buckwheat and Hungarian Grass Seed, 20,000 to 96,950 lbs. to bus. of 48 lbs. Corn, Rye and Flaxseed, 20,000 to 118,950 lbs. to bus. of 56 lbs.; Wheat, Clover, Peas and Potatoes, reducing 20,000 to 119,000 lbs. to bus. of 60 lbs. Printed on 40 pages of heavy ledger paper, sewed and reinforced with muslin, and bound in flexible keratol covers with marginal index. Will send this slightly soiled copy for \$1.50 postage paid. Order "Special Carload Table."

Gold Bricks of Speculation, a study of speculation and its counterfeits and an exposé of the methods of bucketshop and "Get-Rich-Quick" swindles. This book contains chapters on Bucketshops; Methods; and the Bucketshopper; The E. S. Dean swindle; History of the Franklin Syndicate; Advance Information Buros and Brokers; Advisory and Discretionary Brokers; Pools, Syndicates, Combinations, etc.; Floating the Stock of Corporations; Turf Swindles, or "Playing the Races" and Book-making by Proxy; Fake Trade Journals; The "Sucker" List; The "Fake" Mercantile Agency; "Fake" Banks and Bankers and How References Are Sold; The "Convenient" Stock Exchange; General Ignorance of Exchange Methods; Commercial Exchanges; Chicago's Growth as a Grain Provision and Seed Market; "Futures"; Speculation; Speculation vs. Gambling; Produce and Cotton Exchanges in Their Own Defense; Market Quotations, their uses and abuses; The Duties of Exchanges; Press, Banks, and of the Government. We have four of these interesting books soiled from display, written by John Hill, Jr., of the Chicago Board of Trade, which we will send on receipt of \$1.00 each and postage to carry. (Weight four pounds.) Order "Gold Bricks of Speculation, special."

GRAIN DEALERS JOURNAL,
305 So. LaSalle St., Chicago, Ill.

HAY FOR SALE.



KEEP POSTED

GRAIN DEALERS JOURNAL

309 So. La Salle St., Chicago, Ill.

Gentlemen:—In order to keep us posted regarding what is going on in the grain trade outside our office, please send us the *Grain Dealers Journal* on the 10th and 25th of each month. Enclosed find Two Dollars for one year.

Name of Firm _____

Capacity of Elevator _____ Post Office _____

State _____

Field and Grass Seed Trade Directory

ATCHISON, KANS.

Mangelsdorf Seed Co., The, wholesale seeds

BALTIMORE, MD.

Buffington & Co., John J., field seeds.
Wm. G. Scarlett & Co., wholesale seed merchants.

BUFFALO, N. Y.

Whitney-Eckstein Seed Co., wholesale seeds.

CHICAGO, ILL.

Dickinson Co., The Albert, seeds.
Illinois Seed Co., The, grass and field seeds.
Johnson, Inc., J. Oliver, seeds, humus, etc.

CINCINNATI, OHIO.

McCullough's Sons, The J. M., field and garden seeds.

CONCORDIA, KANS.

Bowman Bros. Seed Co., field seeds.

COUNCIL BLUFFS, IOWA.

Ouren Seed Co., wholesale seeds and grain.

CRAWFORDSVILLE, IND.

Crabbs Reynolds Taylor Co., grass and field seeds.
Crawfordsville Seed Co., seed merchants.

INDIANAPOLIS, IND.

Indiana Seed Co., field seeds.

LOUISVILLE, KY.

Hardin, Hamilton & Lewman, grain and field seeds.
Louisville Seed Co., clover and grasses.

MILWAUKEE, WIS.

Courteen Seed Co., field seeds.
Kellogg Seed Co., field and grass seeds.
North American Seed Co., wholesale grass & field seeds.
Tweelen Seed Co., L., seed merchant.

MINNEAPOLIS, MINN.

Dickinson Co., The Albert, seeds.
Minneapolis Seed Co., field seeds.

NEW YORK, N. Y.

Nungesser-Dickinson Seed Co., wholesale seed merchants.

ST. LOUIS, MO.

Agricultural Seed Co., cowpeas.
Mangelsdorf & Bro., Ed. F., wholesale field seeds.

ST. PAUL, MINN.

Jameson Hevener Co., shippers of field seeds.

TOLEDO, OHIO.

Churchill Grain & Seed Co., field seed, popcorn.
Hirsch, Henry, wholesale field seed.
Toledo Field Seed Co., The, clover, timothy.

KELLOGG
SEED COMPANY
MILWAUKEE, WISCONSIN
FIELD AND GRASS SEEDS

SUNFLOWER SEED

Carloads and Less

Sikes-McMullin Grain Co.
Sikeston, Missouri

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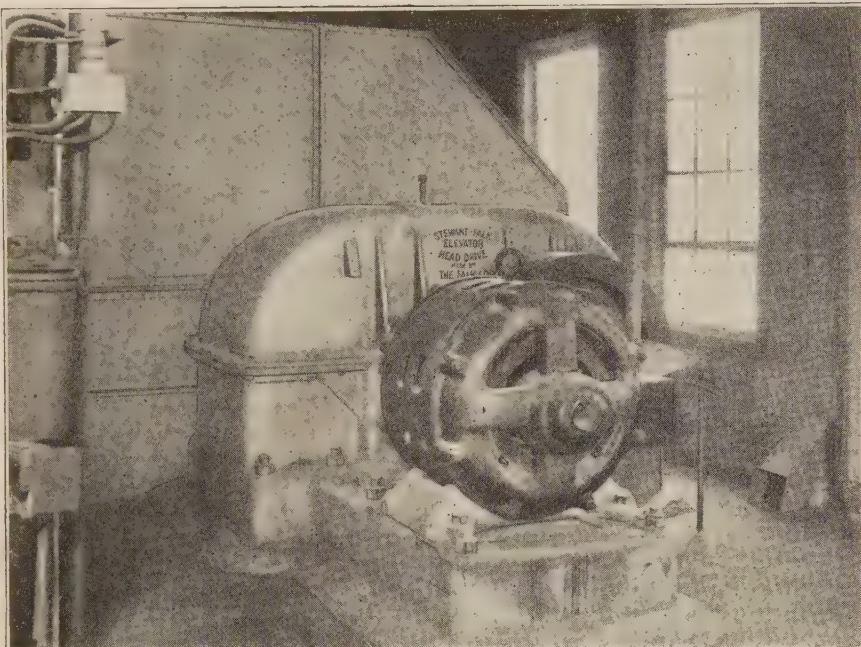
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The GRAIN DEALERS JOURNAL.

GRAIN DEALERS JOURNAL

309 South LaSalle Street, Chicago, Ill., U. S. A.
Charles S. Clark, Manager

PUBLISHED ON THE 10TH AND 25TH OF EACH MONTH IN THE INTERESTS OF BETTER BUSINESS METHODS AND IMPROVED HANDLING FACILITIES FOR PROGRESSIVE WHOLESALE DEALERS IN GRAIN AND FIELD SEEDS.

SUBSCRIPTION RATES TO UNITED STATES, SEMI-MONTHLY, ONE YEAR, CASH WITH ORDER, \$2.00; SINGLE COPY, 15c.

TO FOREIGN COUNTRIES WITHIN THE POSTAL UNION, PREPAID, ONE YEAR, \$3.00; TO CANADA AND MEXICO, PREPAID, \$2.50.

THE ADVERTISING value of the Grain Dealers Journal as a medium for reaching progressive grain dealers and elevator men is unquestioned. The character and number of advertisements in each number tell of its worth. If you would be classed with the leading firms catering to the wholesale grain trade, place your announcements in the Journal.

ADVERTISEMENTS OF MERITORIOUS GRAIN ELEVATOR MACHINERY AND SUPPLIES AND OF RESPONSIBLE FIRMS WHO SEEK TO SERVE GRAIN DEALERS ARE SOLICITED. WE WILL NOT KNOWINGLY PERMIT OUR PAGES TO BE USED BY IRRESPONSIBLE FIRMS FOR ADVERTISING A FAKE OR A SWINDLE.

LETTERS ON SUBJECTS OF INTEREST TO THOSE ENGAGED IN THE GRAIN TRADE, NEWS ITEMS, REPORTS ON CROPS, GRAIN MOVEMENT, NEW GRAIN FIRMS, NEW GRAIN ELEVATORS, CONTEMPLATED IMPROVEMENTS, GRAIN RECEIPTS, SHIPMENTS, AND CARS LEAKING GRAIN IN TRANSIT, ARE ALWAYS WELCOME. LET US HEAR FROM YOU.

QUERIES FOR GRAIN TRADE INFORMATION NOT FOUND IN THE JOURNAL ARE INVITED. ADDRESS "ASKED-ANSWERED" DEPARTMENT. THE SERVICE IS FREE.

CHICAGO, JULY 10, 1923

WHERE YOU see a box car leaking grain in transit, write us the particulars. The information may help a brother shipper to collect for a heavy shortage.

SOUTH DAKOTA'S new public warehouse law did not go into effect July 1st as the bond salesmen expected. In fact, the farmer's eagerness to sign a petition for a referendum indicates that they now have a better understanding of the law and will vote solidly against it.

"SHIPPER'S balance remitted soon as weight and grade of grain is determined," advertises a central market receiver. That should be the common practice of all receivers. The shipper who finds it necessary to make a second demand for the balance due routes the next carload elsewhere.

USING THE SCREENS in buying wheat and docking each load for dirt contained is favored by O. J. Thompson in a practical discussion of the practice in this number. If you agree with him, buy wheat right; if you have contrary convictions, tell us so we can help our readers to the right course.

ON THE EVE of the crop movement the traffic representatives of seven grain carrying roads at their initial advisory meeting at Kansas City declared they had more grain cars available to move the new crop than have been accessible for several years. Such unprecedented freedom to move the crop promises to put the export demand to a severe test, transforming the marketing of the crop from the physical problem it has been ever since the war to the problem of finding buyers.

THE CROP KILLERS' Union has been eagerly searching the Northwest for something with which to kill the spring wheat crop, but without much success. Quick changes are possible at this season of the year so it is well to hedge against heavy holdings and protect your profits.

THE TENTACLES of bureaucratic control by the government of industry are just a little closer to the victim since the unanimous report of the six members of the Federal Coal Commission last week foreshadowing the enactment by Congress early in the winter of laws declaring the anthracite mines to be a public utility and subject to regulation as a natural monopoly.

THE POOLS in red top and blue grass seed seem to have been entirely too greedy and they held on to their stocks so long they now have no chance of getting a good price for their carryover. Unfortunately the pool managers usually get the same rakeoff whether they get a good price for the members or not. No grain or seed pool has as yet secured satisfactory results for members and we doubt if any ever will.

BUYERS who are readily induced to overbid the market convince their patrons that they can easily be worked, while the buyer who posts a fair price each morning and sticks to it, earns and deserves the respect and confidence of his farmer patrons. Overbidding a fair price has done more to sow dissatisfaction in the minds of farmers than anything else the buyer does. Start the day with a fair price and stick to it.

A SHIPPER at the Indiana meeting suggested that country dealers install a Question Box in their elevator offices in hope of encouraging farmer patrons to ask questions about the grain business which they do not understand. When the farmers have a clear understanding of the service performed by the much maligned middleman they will not fall easy prey to the false propaganda of the scheming agitator.

COTTON Bs/L will be safeguarded in the interests of the bankers under the recently granted permission of the Interstate Commerce Commission to Southern lines to stamp thru export bills with a few lines including the "Bill of Lading Signature Certificate No. —," as desired by the American Bankers Ass'n. Altho this does not apply to grain export Bs/L the principle is one that could be applied by the railroads to the domestic grain trade to protect grain receivers from crooks who make drafts with forged Bs/L.

EXCHANGE memberships of bankrupts are subject to the rules of the exchange, according to a recent decision of the court in the case of the Denver Grain Exchange Ass'n, holding that the proceeds of the sale of memberships could be applied first to claims of the Exchange before being turned over to the general creditors. The wording of the rules of many exchanges does not restrict the disposition of the proceeds to the claims of members, altho the directors of the institutions have sought to restrict them until denied that authority by the courts under their own rules.

"I FOUND IT much less expensive to line bin hoppers with sheet iron," writes a wheat shipper. He had planned to remedy his leaking bins by building a new elevator. It would have been still cheaper had the original builder insisted upon a heavy foundation and well constructed bins. Cheap construction always demands early and frequent repairs. The best obtainable is the most satisfactory and generally the most economical.

GOVERNMENTAL regulation, inspection and surveillance of business is not only greatly increasing the cost of doing business, but it is driving some men out of business and discouraging others from entering. So long as the bureaucrats are able to convince the voters that they have a monopoly of honesty and efficiency, while the business men of the land are cheats and swindlers we must expect to be handicapped by an army of tax eaters.

A CONFERENCE of statisticians and agricultural economists has been called at Washington tomorrow by the Secretary of Agriculture to analyze and interpret the nation-wide pig survey and the July crop report. It is expected that the conferees will prepare a comprehensive report on the situation at home and abroad as it affects American agricultural production and the probable demand for the next six months. Watch for the results.

ALBERTA and Saskatchewan enacted laws providing for wheat boards to control the marketing of wheat, but the Premiers of the Western provinces have announced their inability to form a board so the scheme of the impractical agitators will be abandoned. Voluntary wheat pools have always failed, so compulsory wheat pools can never hope to succeed. Farmers are too independent in thought and action even to tolerate autocratic domination over the marketing of their grain.

A FARMER of Verndale, Minn., has just been forced by the court to pay a note of the farmers' elevator company at Beach, N. D., which he had indorsed, in favor of a Duluth grain commission firm. Directors who are asked to bolster up weak-kneed concerns by going on their paper sometimes get in deeper than they expected, as did this Minnesota farmer, the judgment against him being for \$16,760, which might represent the savings of a lifetime on the farm. The farmer who stays out of the grain business is under no obligations to take such a chance.

LAKE RATE control by the Canadian government under the law as published elsewhere in this number of the Journal can only wind up in a fiasco. The only legitimate excuse for control of any charge for service is that it is a monopoly. This can not be true of vessel traffic on the Great Lakes, which are open to anyone. If the rates are fixed too low the tendency will be to drive boats out of the trade; if too high, to invite too many additional boats into the business. Such a threat of control amounts to serving notice upon those contemplating investment of capital in vessels that they will not be permitted to make any extra profit in good years to compensate them for poor years. When did government regulation do anything but stifle private enterprise?

The GRAIN DEALERS JOURNAL.

MIXED wheat is far from popular in Washington and Oregon so it is more difficult for the regular grain dealer to keep track of the discount fixed for each mixture of wheat than it is of the grades. Fewer pure varieties would seem to be a profitable investment for the wheat growers of the Pacific Northwest.

THE FARMERS have the Capper-Tincher law that was to give them \$2 wheat by driving the speculators out of business; but have the farmers the \$2 that Capper promised them? In the light of recent experience with wheat sinking below the coveted dollar mark can any farmer see where the Capper-Tincher law has benefited him?

OUR NEW Bureau of Domestic Commerce headed by Irving S. Paul has started in to reform the middleman and improve his service. A conference of representatives of retail trade ass'ns was called in Washington last week with the purpose of "saving money, time and effort for the producer, middleman and consumer through the elimination of wasteful practices in the distribution of essential commodities." Politicians always think they know more about any line of business than the most successful expert can ever hope to know. Why is it?

LIVERPOOL gave a remarkable exhibition of uncontrolled speculative strength on the morning of July 5, but after opening on the Chicago Board at \$1.04 September wheat never sold an eighth of a cent higher, the veracious market reporter of the Daily Tribune stating that "the failure of the market to respond to the news is due entirely to the lack of speculative interest, and that farmers who are holding new wheat for \$1 per bushel at loading stations may have to unload it at 10 cents per bushel less than is being paid at the present time." Why the lack of speculative interest? Has the Capper-Tincher law discouraged all speculation?

UP TO THE time of going to press the farmers of the land have not entered into negotiation for the Armour Grain Co. If they did get it, the equipment would be of about as much use to them as an astronomical laboratory would be to a toad. Was Barney Baruch trying to dope the reporters or kid the farmers? Farming is some job and any man who hopes to succeed at it will promote his own interests by sticking to it. Running a grain business requires quite a different training and experience. The sooner the farmers and the bankers who are trying to coach them learn this, the quicker will the farmers attain success as farmers.

NO MAN enjoys or boasts of working in a dirty out-of-date run-down plant, and while some men may admit they do this very thing, they would much prefer to brag about the conveniences, the economies, the cleanliness and the safety of the modern plant they operate. The operator of the grain elevator where the fire insurance inspector and the safety engineer are always welcome is happy to see them coming and proud to tell his friends what they said about the condition of his plant. Critical customers enjoy getting into an orderly elevator just as much as the vigilant inspector does and what is more they are glad to return a second and a third time.

SO MANY grain receivers have failed or in disgust retired from business, caution dictates that each grain shipper shall make sure his favorite receiver is still in business before consigning any cars to him. Heavy demurrage charges eat into meager profits very rapidly.

FARMERS may not have the purchasing power they wildly dissipated during the world's war, but they are still buying many luxuries. While our country's production of agricultural products has increased about forty per cent during the last twenty-five years, our farm population has increased but five per cent, so the employment of improved machinery must have effected a marked reduction in the cost of production and the farmers are realizing more from their labor than at any time before the war. At no time has the farmer been so poverty stricken he was compelled to refuse to purchase a few more engraved certificates from the agitators and promoters.

Country Shipments Given Black Eye By Government Regulation.

As permitted by the United States Grain Standards Act shippers at interior points of origin where there are no licensed inspectors have been selling and invoicing grain to points also without official inspection under the U. S. grain grade designations.

They have been doing so without pretending that their designation was official or that they assumed to grade grain. Their description was merely a declaration that they expected the grain would be acceptable on the contract for No. 2 or No. 3 as the case might be.

Sec. 4 of the law reads as follows:

"That any grain sold, offered for sale or consigned for sale by any of the grades fixed therefor in the official grain standards may, UPON COMPLIANCE WITH THE RULES AND REGULATIONS PRESCRIBED BY THE SEC'Y OF AGRICULTURE, be shipped in interstate or foreign commerce without inspection from a place at which there is no inspector licensed under this act to a place at which there is no such inspector, subject to the right of either party to the transaction to refer any dispute as to the grade of the grain to the Sec'y of Agriculture, who may determine the true grade thereof."

Altho the buyers of such non-inspected grain are fully protected by the law without any additional regulation the Sec'y of Agriculture has recently seen fit to impose on such country shipments a requirement that is not demanded of shippers from the regular markets.

Grain loaded out of the central markets is subject to dispute or re-inspection even after having been officially graded. In fact a carload of grain may be sampled, inspected and graded three or four times and the last grading is the one that is binding.

The "joker" in this law is that the law itself does not state the conditions under which a shipper may invoice un-inspected grain. That is left to the Secretary to decide. When the law was drafted we had not yet developed to the point of bureaucratic perfection where an inspector had to be stationed at each country station to grade the carload before it could move; and the part of Sec. 4 quoted in the foregoing was inserted to permit a country shipper to load out grain and call it No. 3 or 4 for the purpose of sale. The law sets no limit on the regulations that may be imposed by the Secretary on shippers situated in the country

remote from the official inspectors. The Secretary now has seen fit to draft a special regulation requiring the country shipper to state on his invoices that his designation of the grade is subject to dispute, as recently promulgated in the following:

UNITED STATES DEPARTMENT OF AGRICULTURE.

Office of the Secretary.

Amendment No. 6 to Circular No. 70, Revised.

By virtue of the authority vested in the Secretary of Agriculture by the United States grain standards Act of Aug. 11, 1916 (39 United States Statutes at Large, p. 482), I, Henry C. Wallace, Secretary of Agriculture, do make, prescribe, publish, and give public notice of the following amendment to the regulations of the Secretary of Agriculture, dated July 30, 1920, as revised, under said Act, said amendment to be effective July 1, 1923.

Amend Regulation 8, by adding the following Section:

Sec. 8. **Uninspected grain.**—Whenever any grain for which standards shall have been fixed and established under the Act is sold, offered for sale, or consigned for sale by any of the grades fixed therefor in the official grain standards of the United States, and shipped in interstate or foreign commerce without inspection from a place at which there is no inspector licensed under the Act to a place at which there is no such inspector, the shipper shall promptly transmit to the purchaser or consignee an invoice covering such grain, which invoice shall bear a statement, written, typewritten, or affixed with a rubber stamp, to the effect that the grain involved has not been inspected by a licensed inspector and that the grade thereof is subject to dispute under the Act. Such statement may be worded as follows:

"This grain not inspected by licensed inspector; grade subject to dispute under U. S. grain standards Act."

Any such shipper shall upon request by the Bureau of Agricultural Economics submit to said Bureau a statement showing the following with respect to any such shipment or with respect to such shipment made within given periods of time to be specified by the said Bureau: (a) the date of shipment, (b) the kind of grain, (c) the quantity thereof, (d) the grade by which it is sold, offered for sale or consigned for sale, (e) the point of shipment and destination thereof, (f) the name of the initial carrier, (g) the car initial and number, or the name or other designation of the vessel, boat, barge, or vehicle, as the case may be, in which such grain is shipped, (h) the name of the shipper, and (i) the name of the consignee.

In testimony whereof I have hereunto set my hand and the official seal of the Department of Agriculture, in the City of Washington this 8th day of June, 1923.—Henry C. Wallace, Secretary of Agriculture.

The Secretary does not make the shipper's designation subject to dispute. The law already did that. The Secretary requires by this regulation that the shipper shall inform the buyer of the rights which he already had under the law.

It seems a discrimination against the country shipper to require him to stamp his documents with any statement suggesting that the grade may not be up to contract, when shippers from inspection points, or to inspection points, are not required to do so.

The fact is that the country shipper selling to an interior point not having an inspector is trading without the official grade certificate. To be consistent the Secretary might have promulgated a regulation covering ALL branches of the trade by a requirement that when no official certificates are furnished the invoice should bear the notation "grade subject to dispute under the Grain Standards Act."

If an interior shipper issued a Certificate of Inspection and signed it "Licensed Inspector," the Autocrat of the Grain Trade might lawfully order him to desist, but to order shipper to place the quality of each carload of grain shipped in interstate commerce under a cloud of suspicion is unfair, and far beyond the authority of the Secretary.

The GRAIN DEALERS JOURNAL.

Government Insurance for Farm Crops.

Yesterday morning the indefatigable press agent of the Dept. of Agri. released a report on crop insurance investigations by the Dept. of Agri. that does give some light on needed crop insurance and the work of the Senate Committee, which no doubt will present several plans for getting the Government into the crop insurance business at the next session of Congress.

The deference of the press agent to the high and mighty officials of the Dept. of Agri. and his frequent efforts to emphasize the great importance of the Department's investigations is ridiculous. Just read it.

FULL CROP INSURANCE NEEDED BY AGRICULTURE.

General crop insurance is feasible, and is urgently needed for the protection of American agriculture. In view of the progress made by insurance in other fields, it is hard to believe that adequate crop insurance facilities will long remain undeveloped.

So say officials of the Department of Agriculture who have been studying the question. They are preparing data for the Senate committee which was appointed at the last session of Congress to investigate and report on the practicability of extending the scope of crop insurance. This committee held a series of hearings at Washington in April, and will reconvene in December.

Billions of dollars are annually invested in farm crops. So great is the risk in this investment, that the farmers who make it have been called gamblers. But gambling, say department officials, is a term properly applied only to the taking of unnecessary risks, just for the sake of taking a chance. They point out that the risks of agriculture are unavoidable, and should be as readily insurable as similar risks in other lines.

Should Cover Actual Damage.—It is regarded as absurd that agriculture should continue without adequate insurance facilities, in face of the general application that has been given to the insurance principle in nearly all other kinds of necessary enterprise. With proper statistical data as a basis for rates, means of supplying the lack ought to be obtainable, say the department's investigators.

Crop insurance, it is believed, should cover actual damage sustained, but not theoretical losses resulting from failure to reap expected profits. Adherence to this rule would greatly lessen the difficulty of establishing a workable system, it is held. What the farmer really needs is not an insurance contract which will guarantee him profits when nature fails to furnish them, but simply protection against crop damage so severe as to endanger his financial safety. Such protection, in the opinion of department officials, could be given at a reasonable cost. They do not believe it would be sound policy to furnish insurance against loss of prospects, both for reasons of expense, and because such protection might discourage diligence and care in farming. In short, it is believed the farmer himself should carry all risks that can be borne without inconvenience, seeking insurance only for serious unavoidable hazards.

On the other hand, adequate insurance ought to cover all the principal hazards. Any policy that left particular hazards uncovered might leave the insured person worse off, since if he lost a crop by a hazard for which no provision had been made his loss would be increased by the sum he had paid in premiums. In the opinion of department officials, a farmer ought to be able to get all necessary coverage on a single policy, giving protection against damage from deficient or excessive moisture, from plant pests, from storms and frost, from hail and hot winds, and from all other dangers. They hold, in fact, that the policy should cover damage from any cause, except the negligence of the farmer, when the damage is so severe as to bring the crop yield materially below the investment in the crop.

The conviction of business men generally is that the Government has already dipped into too many lines of business and it is high time 90% of the bureaus, boards, and commissions were abolished. Citizens can perform the services for themselves much better when not clothed with governmental authority.

Experts in the insurance business are sure to attain greater success in insuring farm crops against the hazards common to production than any corps of office seeking politicians can ever hope to attain.

Even the farmers themselves are in a much

stronger position to insure one another against the common hazards of production than is the Government.

Of course the agricultural bloc and its friends are in need of a large number of places and no doubt every effort will be made to saddle another army of lazy bureaucrats upon the taxpayers. There is no need of it and if the Government keeps its hands off, private enterprise will establish crop insurance that will be far preferable to any the Government can ever hope to establish.

Corn Elevator Wrecked by Explosion.

An explosion of mysterious origin wrecked the corn elevator of the American Maize Products Co., at Roby, Ind., on the morning of Saturday, June 23.

Of the five men in the house at the time four died in the hospital and one will recover from his burns.

The property loss was confined to the elevator building, about 30x50 ft., being the working house of the adjacent concrete grain storage tanks, the explosion not having been propagated thru either the belt tunnel below or the conveyor gallery above.

One of the shovelers having quit the night before there was some delay in starting work that morning and the men did not start work until 7:45 instead of 7 o'clock, as usual. Outside of the car puller that moved some cars into place that morning none of the machinery of the house had been operated up to the time of the explosion, which occurred at 7:45.

The house contained no grinding machinery and no bins in the storage sense of the word, there being a small bin under the scales and garners above. The building was of slow-burning mill construction, with substantial walls of brick nearly two feet thick at the base and 90 feet high. Altho it is claimed men 150 feet away heard no explosion and altho debris was thrown no distance yet the force was sufficient to push the brick walls outward. Some of the brick fell inside. None of the wall was left standing on the west side. The east wall near the cluster of concrete tanks suffered least, while the north and south walls fell. Much of the interior material fell down into the building, forming a heap of debris highest in the middle with some boards blackened on one side sticking out. There was no fire in the usual sense of the word, aside from the burning of grease around bearings, and tho the fire hose was gotten out there was no need for it. Three hours after the crash the work of removing the wreckage started. The fact there was no grain in the house made the work easier.

One piece of brick wall fell thru the roof of a car and buried itself in the grain after the impact had burst out the grain doors. Two cars loaded with corn alongside the house were damaged.

The coroner's inquest was postponed for 15 days, as the one survivor in the hospital had no clear idea of what had happened. He quickly stooped forward when the shock came to brace himself against it and as his coat was on he was spared serious burns on the back.

A deputy weighman of the Chicago Board of Trade weighing department, Frank Peterson, was in the weighman's room on the second floor. He could see well enough to crawl out unaided and was making his way to a telephone when intercepted by those outside and given first aid. His burns were later again dressed at the hospital and it was thought he would recover, but he died Sunday morning. He had been with the Board of Trade since 1916. This was his first assignment to this elevator and he had not yet weighed one car. His burns must have been most severe to cause his death as there were no bones broken and he had no internal injuries.

One employee, an electrician, stood outside looking at the building when the explosion

came. He described it as a big yellow flame like that from a gasoline torch. Dazed, he undertook to run away, but on regaining his senses found himself where he started, evidently having run around the building.

The elevator had the reputation of being a clean house, and some have advanced the theory the explosion was one of swamp gas rising out of the soil. The adjusters for the underwriters have only started on their investigation, but will soon make another inspection of the plant. The insurance on the plant aggregated \$3,800,000, and a big list of companies was interested. The stock companies are represented in the adjustment by G. F. Knapp and Albert Persons of Chicago and the mutuals by Joseph Fessenden of Boston, Mass.

The company is an eastern corporation, with Ferdinand K. Benzing, assistant treas., in charge of the Chicago office.

Grain a Staple of Trade.

Hesitation marks several lines of industry at the present time. Commodity prices have been falling. Automobile production is showing a reduction from the peak output. The price of sugar has been slashed. Orders for steel are dropping off.

This shrinkage in the volume of business, fortunately for the grain dealers, is not one that can affect them adversely. There will be no shrinkage in the number of bushels of grain to be handled. The winter wheat crop is assured; the spring wheat crop soon will be, and the acreage of corn is larger. The mid-summer rains are maintaining a bright prospect for a big crop of corn.

Altho the demand for automobiles and articles of luxury may fall off, the grain dealer can push his own business with courage, knowing that he is performing an indispensable service that must be rewarded and will be in proportion as his service meets the needs of his community.

General apathy among foreign and domestic buyers of flour and grain is encouraged by the extensive advertising being given to our large carry-over and surplus wheat of the new crop.

Green Aphis in S. E. Nebraska.

While the English green aphids have been superabundant in Southeast Nebraska this year, experts are not disposed to credit them with much damage to the wheat crop.

Myron H. Swenk, state entomologist at the College of Agriculture, Lincoln, writing under date of July 2 says,

I have not given out any general report as yet concerning this insect, but the following being forwarded today to the Insect Pest Survey of the Bureau of Entomology of the U. S. Department of Agriculture:

"Not since 1899 have there been so many complaints of an abundance of the English grain aphid (*Macrosiphum granaria*) on the wheat heads in southeastern Nebraska as there have been this spring. Such reports were first received June 18 and have continued up to the period of preparing this report. The reports come from Cass, Otoe, Nemaha, Johnson, Lancaster, Gage and Saline counties. Although the aphids are very abundant on the heads there has been such a plentitude of moisture and such excellent growing conditions for the wheat that no serious injury to the already ripening crop is expected because of their presence."

Leaking in Transit

Grain dealers can help brother sufferers in the collection of claims for loss by reporting to Grain Dealers Journal, for free publication, car initials, number, place, date and condition of car seen leaking grain in transit.

Recently we have received reports of the following leaking or bad order cars:

C. B. & Q. 119012 passed thru Minburn, Ia., April 28, leaking oats at door. No chance to repair.—H. C. Smith, mgr., Clark Brown Grain Co.

Asked— Answered

[Readers who fail to find information desired on any subject of interest to grain dealers should send us their query for free publication here. The experience of your brother dealers is worth consulting. Replies to queries are solicited.]

National Rules for Feed Trade

Grain Dealers Journal: Has the Grain Dealers National Ass'n adopted rules governing transactions in feed? Where have they been published?—E. W. Moore, sec'y E. R. Jaques Co., Thorntown, Ind.

Ans.: Trade rules governing transactions in feed, as prepared by the United States Feed Distributors Ass'n, were adopted by the Grain Dealers National Ass'n at its Chicago meeting, Oct. 5, 1921, and were published in full in the *Grain Dealers Journal* of Oct. 10, 1921, page 518.

The Ass'n also has added to its list of arbitration committees a special com'mttee for arbitration of differences arising out of the feed trade.

Is WDAP Broadcasting?

Grain Dealers Journal: Is the Board of Trade broadcasting station, WDAP, sending out the markets? If so, what is the wave-length? We have been unable to get them during the past month?—G. Wolff & Sons, Hamilton, Ind.

Ans.: Station WDAP has been closed for the past three weeks while a new and more powerful sending equipment was put in. Meantime the market prices have been broadcasted by KYW. The wave-length of WDAP is 360 meters.

Service That Pays?

Grain Dealers Journal: On page 829 of the June 25 *Grain Dealers Journal* appeared an article "Service That Pays." As we are in the same position, we would like to get into communication with the party that gave the information and would appreciate it if the Journal will give his name—Frazier & Son, Nevada, Ia.

Ans.: The information disclosed in the article with regard to feed grinding came from the Boone Grain & Supply Co., Lebanon, Ind., which gave actual monthly account figures to the *Grain Dealers Nat'l Fire Ins. Co.*

PEOPLE fear the government and when the government attempts to regulate, people become panicky for the time being. When the standard grades for grain were formulated and put into effect loud shouts were heard that the grain business would dry up. We believe the grades as established by the government have been of great benefit to all the trade. Sellers had to deliver grain of certain quality and the buyer was aware of the quality he would receive. The grain business was put upon a firmer foundation. There is nothing to fear in government regulation. Trade in grains. The grain market provides the best facilities in the world to keep you posted.—C. A. King & Co.

What Will the Farmer Receive for His Products?

[From an address by D. J. Schuh, Cincinnati, before Indiana Grain Dealers Ass'n.]

If a brain could be discovered of natural ability accurately to forecast, or if such a brain could be developed, within a short period we would all know of the presence of such a genius and would begin to heed his forecast. Can you imagine what the situation would be within six months if all had the benefit of such a mind? Every buyer and every seller and every person acting for a buyer or a seller would be of the same opinion, and with everyone of the same opinion all the joy would be taken out of being in the grain business.

What if we had someone who could anticipate the plans of the buyers and furnish that information to the sellers only. How unfair such an arrangement would be. The buyers would always be "out of luck" and the eventual result would be a group of sellers with a lot of grain on hand and no customers. Likewise if the buyers could be favored to the exclusion of the sellers with the character of information so much desired, it would be simply a question of time until all of the producers, who, in fact, are the sellers, would go out of business and there would be no more production.

These thoughts indicate to me that there can not possibly be any substitute for the everyday "take a chance game" which has ruled the world since the dawn of commerce. None of us can play a sure game for the reason that the moment a sure game is discovered the game breaks up. All that we can possibly hope for is a fair chance for profit and expect to do business without a loss. We can protect ourselves from losses but we can not guarantee profits. No one wants to work for nothing and in addition to that pay for the privilege of working, which is what you do every time you take a loss. Some of us are more fortunate than others in outguessing the other fellow or in reading the signs of the times.

At the outbreak of the war people who were inclined to be panicky believed that the government would take over everything, with the result that prices would be low. Those who used their reasoning power concluded that the great buying power which the government would exercise during the progress of the war would influence prices of labor, farm products and manufactures upward. Those who followed the latter line of reasoning made profits and while those of panicky nature may not have lost any money and perhaps may have made their usual profits, they could have made more money.

We cannot have any substitute for judgment simply being another term for "take a chance." But please do not understand me to advocate a "rule of thumb" business plan for grain merchants. You must have a definite system of conducting your business and in carrying out that system you will have profits and losses. If your system is a good one you will have more profits than losses, but no system, or any plan of legislation, can put judgment under your hat. If the government could guarantee a price of \$3.00 per

bushel for every bushel of wheat and a corresponding price for other grains we would continue to have with us men of poor judgment.

Judgment is something that should follow upon the heels of knowledge. When you have knowledge of conditions you should be able to display good judgment. Without knowledge of conditions affecting your business you simply reduce your operations to a guessing contest. Every line of business has its experts. A large percentage of our most successful producers in all lines are poor salesmen and knowing that they engage good salesmen and other experts to carry on the necessary activities of their business.

Our most successful operators of country stations devote their time to the purchase and accumulations of grain and employ agents at various points to sell it for them. The shipper who displays the best judgment in selecting salesmen who are well posted as to conditions and who are most advantageously located usually have something to show on the right side of the ledger.

The custom of shippers employing commission merchants to look after the selling and financing of their grain has always impressed me as the last word in economy and the grain business is particularly fortunate in having such agencies at its command. I have in mind the overhead expense that most business has attached to it for distribution. When the country grain shipper's grain has been sold, his overhead for salesmen's salaries ceases.

The best way to handle the new crop is along the old proven line. If you think when your crop is ready for market, that by holding it you can realize higher prices, the thing to do is to sell the grain at the market price and get rid of your storage overhead, then buy the option and hold the option until the prices reaches your hoped for point. When it has reached that goal, sell and take the additional profit. You will not only be ahead that profit, but will have saved yourself the cost of storage, insurance, etc. Should the market decline and you show a loss on your option when you sell it, you will still be ahead of the game because had you held your grain you would have received no more for it and in addition would be out the carrying costs.

I have not attempted to express any new thought or to propose any remedy for our real or fancied ills since I firmly believe that too many prescriptions have already been written and that our systems are now so thoroly saturated with medicines working in opposite directions that we are showing no physical improvement, but rather the opposite and in addition to that, discouragement.

The whole situation may be summed up in the oft-repeated story of the man who had a small cupboard in his office which was filled with all sorts of patent medicine containers. He had purchased and tried every remedy proposed by his many friends and finally thoroly disgusted he exhibited the contents of his cupboard to a good friend whom he had not seen in a number of years. His friend said to him: "If you will do as I tell you, you will be cured within sixty days." And the advice of this friend was that he should clean out the cupboard, throw all the bottles away and allow nature to take its course. This advice was followed and within a short time good health had been restored.

If all will proceed along natural lines, gaining all the knowledge we possible can of conditions and carefully select our associates, little difficulty outside of the ordinary vexations of business should be had in handling the coming crop and in making a reasonable profit from it.

WILBUR A. GIDDARD, of H. A. Hillmer Co., Freeport, Ill., grain and coal dealers, was elected president of the Illinois & Wisconsin Retail Coal Dealers Ass'n at its annual convention at Lake Delavan, Wis., June 12 and 13.

In life, not death,
Hearts need kind words to help them on their way:
Then hoard them not until they useless be.
In life, not death, speak kindly—
Living hearts need sympathy.

The Grain Futures Act

[Address of Dr. J. W. T. Duvel before the Members of the Indiana Grain Dealers Ass'n]

Under the Grain Futures Act so far, 9 boards of trade, following, have been designated contract markets: Board of Trade of the City of Chicago, Chicago Open Board, Minneapolis Chamber of Commerce, Duluth Board of Trade, Kansas City Board of Trade, St. Louis Merchants Exchange, Milwaukee Chamber of Commerce, San Francisco Merchants Exchange, and Los Angeles Chamber of Commerce.

The rules and regulations signed at Des Moines on the 22nd inst. by the Secretary of Agriculture provide for daily reports from the clearing members of the various contract markets, showing information as follows:

The net position at the beginning of the period covered by the report.

The quantity of grain purchased and the quantity grain sold on contracts;

The quantity of grain delivered and received;

The net position at the end of the day;

The aggregate of all long and short accounts;

The net position at the end of the day of each separate account carried by the firm making the report, if the net position equals or exceeds such amount as may be specified by the administration. This amount may vary according to the size of the different markets, and perhaps according to the volume of trading in different grains in the same market.

These reports may seem burdensome in view of the fact that the same information, in part, is now furnished, after the close of each month, to the Federal Internal Revenue office, in connection with returns for special taxes on sales for future delivery. In this connection we pledge our cooperation in any movement leading to proper adjustment. However, we believe that the information requested under the rules and regulations is necessary to a full understanding of the principles and practices involved. We must not forget that for more than thirty years there has been an increasing demand for legislation, both state and federal, pertaining to grain exchanges. The bills proposed have covered almost every phase of regulation, even to extinction. In the face of this long agitation the present law is a very mild one. In reality it legalizes transactions in futures, and thus

places the exchanges in a better position than ever before enjoyed.

Hedging and Legitimate Speculation.—The present law should offer the hedger a better protection than he has enjoyed in the past. Neither does it interfere with legitimate speculation, nor the normal and proper operation of future trading markets.

Not Driving Operators Out of the Market.—The Secretary has also made it clear that he deprecated the persistent rumors which have come out of some of the future trading markets, to the effect that his administration of the law was driving or would drive operators out of the market and cause a severe decline in prices. On this subject he said:

"Violent opponents of the law have always claimed that the price of grain is regulated by supply and demand. How has this law affected supply and demand? Some have said that the decline in wheat prices is due to this law. What about corn prices? Doesn't the law affect corn exactly as it affects wheat? If it drives down the price of one, why not the other?"

I think all must admit that these questions have but one answer. The claim that the recent decline in wheat prices was due to government supervision, and particularly to our call for the position of special accounts showing a net "long" or a net "short" of 1,000,000 bushels or more is unwarranted. Were we in a position to make known the results of our findings we could readily convince you on this point. It is clear that many of the statements made at that time distinctly misrepresented the true situation from the standpoint of the Board as a whole, which has shown an excellent spirit of co-operation. What may have taken place in individual cases we are not in a position to say.

It is, of course, quite probable that a few individuals of large means, who have been accustomed to trading in a large and almost unlimited way, may withdraw from the market from time to time rather than to be willing to place their cards on the table before their own government. When the time comes to take such steps we believe that you, as well as every leading member of the exchanges, will say

with us that the Grain Futures Act has rendered a good service to agriculture and to the grain interests as a whole, including the grain exchanges.

A Bear Raid of 1922.—To illustrate what I have in mind, permit me to refer to the operations in 1922 May wheat for a short period beginning March 9th. On this date a bear raid resulted in a break of $7\frac{1}{2}$ cents and a net loss of 6 cents from the close of the previous day. Likewise, the volume of trading in May wheat on the 9th of March, 1922, was 98% greater than on the previous day, and over 40% greater than the average for the five succeeding days. The decline precipitated on the 9th continued irregularly for five days, with a loss from the high on the 9th to the low on the 15th of $13\frac{1}{2}$ cents. By the 18th the market had reacted for an advance of $10\frac{1}{2}$ cents from the low of the 15th. It is not necessary to tell you the effect of operations of this kind on the hedger or the legitimate speculator. Is this the kind of a market you want? Is this the kind of a market we need? Are men who speculate in this way—if you choose to call them speculators—constructive in their operations or destructive? Do they help restore confidence—now so much needed—or are they sowers of discontent? Do they help hold customers or do they force commission houses to seek new ones? You can answer these questions as well as myself. I am satisfied that you will answer them the same way. I am likewise satisfied that the leading members of the exchanges will give the same answer as you and I.

Volume of Trading.—We have heard much that the volume of trading has greatly declined. Scare propaganda is being heralded broadcast that the volume will not be sufficient to take care of hedges when the crop begins to move freely. Now what are the facts as to the volume of trading? During the month of May, 1923, the volume of trading in all wheat futures on the Chicago Board of Trade was 5% greater than for May, 1922. In corn the volume was 80% greater. For wheat and corn combined, which comprise over 85% of the trading in futures on the Chicago Board of Trade, the volume of trading last month was $23\frac{1}{2}\%$ greater than for the corresponding month of 1922 and 1% greater than the average volume for May, 1921 and 1922. Neither is Chicago an exception. At Minneapolis the trading in all wheat futures during the month of May just passed was 66.8% greater than for the month of May, 1922 and 19.3% greater than the average trading in May, 1921 and 1922. For the benefit of those who believe that the volume of trading has declined so greatly, let me add that the volume of trading in Grain Futures in 1921 was one of the heaviest in our history. The real keynote of the situation seems to be that the business has quietly and gradually drifted into other hands.

As to the results to be accomplished, I do not know that I can express it better than has been done by an official of one of the large commission houses in Chicago. In a statement put out over their wires he said:

"The sole object of the bill is to prevent abuses of the present marketing system; not in any way to hinder or restrict the legitimate uses of the exchanges, but rather to co-operate with them in building up and reinforcing the system already in use and bringing it to a greater degree of efficiency."

The president of the Chicago Board of Trade, Mr. John J. Stream, in a statement following the decision of the Supreme Court, upholding the constitutionality of the Grain Futures Act, touched an important keynote of the law when he so fittingly said:

"We feel that this action will tend to encourage the grain trade into greater use of the futures trading system for hedging and for commercial price insurance purpose."

It may take some time to bring this about. It will necessitate the getting accustomed to a new order of things. However, we accept at face value the pledges of the various "contract markets" for full co-operation. With this nothing but good can eventually result. Once more may I repeat that we have no intention to stop trading or to interfere with legitimate speculation or hedging. Our policy is to be along constructive lines.

Adulteration of Grain.

When asked as to the extent of adulteration of grain, Hon. J. A. Robb, minister of trade and commerce in Canada, stated, "There has been adulteration to a limited extent. It was limited to one United States port. I may say there was no real complaint against the port of New York."

"There was only a verbal report on the matter. After the return of the grain commissioners and the chief inspector from visits to New York, Baltimore and Washington, they made a verbal report. I may say that, so long as Canadian grain shippers persist in putting their grain thru American ports they run the risk of adulteration."



Letters

[Here is the grain dealers' forum for the discussion of grain trade problems, practices and needed reforms. When you have anything to say of interest to members of the grain trade, send it to the Journal for publication. It may draw out the views of others.]

South Dakota's Public Warehouse Law Referred to Voters.

Grain Dealers Journal: Petitions were successfully circulated for the referendum of Senate Bill 110, were filed before June 1st and have been approved. I believe that between 15,000 and 16,000 names were secured in less than four weeks.

We formed a committee of seven grain men and undertook the circulation of these petitions by sending them to one or two grain dealers in each town. The reply was immediate in nearly every case, and we found very few supporters of the law as it was passed. If investigation were to be made, I believe that it would be found that over half the signers of these petitions were farmers.

Much credit is to be given to J. W. Straup of Humbolt, Mgr. Farmers Elevator, who acted as secretary of the organization that secured the names to the petitions. He and B. L. Ewing of Doland, who was the chairman, were untiring workers in this worthy cause.—Shanard Elev. Co., J. H. Shanard, Bridgewater, S. D.

Why Prices Fluctuate.

Grain Dealers Journal: One of the frequent charges which is directed at grain exchanges, and at the present system of marketing grain generally, is that prices change too rapidly. The demagogues say that if a grain is worth a given price in the morning there is no reason for it to be worth a cent more or a cent less later in the day. They attempt to induce their followers to believe that the fact of these fluctuations indicates "manipulation," and a host of other undesirable things.

I recently heard a medical missionary, just home in this country on furlough after having spent 17 years in China, give an illustration which should be a sufficient answer to all these carping critics of the grain trade. This man occupies a high place in his chosen profession and field. He was attempting to explain the coming of the different means of communication into China, and he had no thought of touching upon purely economic matters. He was referring especially to the installation of the telegraph in a certain city.

He said that at the time he was in charge of an industrial school. It became necessary to buy some cotton for some of their work, and a man was sent out to purchase a quarter ton of the commodity. He returned after a while, saying that something had gone wrong; that he could not understand the attitude of the sellers, who were asking 50% more than the prices of a few days earlier.

The missionary then went ahead to describe what had happened. It was nothing more or less than that the telegraph had come into the city, and that news had been received of a near failure of the cotton crop in the United States. The sellers acted promptly upon this information to mark up their prices.

It is just this late information which causes grain markets to fluctuate. It is true that 50% changes are not recorded over night; but this is because news is flowing into the market centers in a constant stream, each item of information exerting its small influence on prices. We might have prices cut half in two or doubled if we were forced to go for months without news and then have it come suddenly in a great mass as it did to those Chinese cotton merchants.—C. A. Lovell.

Condition of American Farmer Due to Europe's Inability to Buy.

Grain Dealers Journal: It is impossible for me to comment upon the suggested plan of Bernard Baruch until I have had an opportunity of reading his plan in detail. His purported statement that the American farmer would have netted 40 cents per bushel more for wheat if farm organizations had control of the Armour Grain Co. during the last crop year, is ridiculous. The price of wheat is fixed and determined by the world's supply and demand situation. A mere change in the management of the Armour Grain Co., in no respect alters or nullifies the law of supply and demand.

Mr. Baruch is an eminent gentleman in whose sincerity of purpose I have every confidence. On matters affecting economics or finances his utterances should carry great weight. I doubt very much, however, that Mr. Baruch has had any experience whatever in the marketing and distribution of the surplus grain crops of the world. It is my consequent conclusion that it is no disrespect to Mr. Baruch to state he could hardly qualify as an expert in grain marketing.

That the American agriculturist is in a desperate plight cannot be denied. There is an utter lack of proportion between the value of products of the farm and the necessities which the farmer must buy. Labor and commodities which the producer must of necessity purchase are inflated, while generally speaking values of his products are depressed. This latter situation is not due to over-production, but rather can be ascribed to the financial inability of consuming countries to buy the food and feed of which they are in desperate need.

This unfortunate condition of the farmer has brought in its wake a great horde of political demagogues, professional agitators and sincere, but misguided zealots, who are constantly projecting their unintelligent and uninformed views as a panacea for all the ills of the producer. The politician and agitator attempt to capitalize discontent and unhappiness for their own personal aggrandizement. The uninformed but sincere friend of the farmer is constantly presenting plans possessing no practical value. Both classes have centered their fire on the grain marketing system, the one activity which deserves to be free of criticism and the only service rendered the farmer which is handled at a nominal toll.

Congress has enacted prohibitive tariffs, restrictive legislation affecting future trading and credit laws without number, none of which have helped the American farmer one iota. The farmer's real distress can be stated in a sentence, He is suffering from restricted markets because of the financial break-down of peoples and countries who normally buy his surplus. Measured by actual requirements there has been no over-production, generally speaking, in late years. When, however, the demand is gauged by the purchasing power of our bankrupt customers, the world's buying power has been insufficient to absorb the surplus.

I am utterly opposed to paternalistic legislation, but am free to confess I would cordially endorse any measure whereby our Government would finance bankrupt European countries to the extent necessary to absorb the surplus products of the American farm. To me it is obvious that the only practical help that can be given the farmer is to stimulate the demand for his products. The screeching of lying demagogue politicians and professional agitators against rates of transportation, marketing systems and other activities may produce votes for the politician or dollars for the agitators, but they add not one whit to the prosperity or happiness of the agriculturist.

A wheat conference was recently held in Chicago, sponsored by Governors of various agricultural states. At that gathering were many men notable in public life, bankers, im-

plement manufacturers, men versed and well informed in matters affecting agricultural production, but so far as I can learn not a single person qualified to speak or advise on grain marketing. This meeting was typical of the unwise procedure that has prevailed whenever a sincere effort has been made to help the farmer. I entertain rather pessimistic views as to the immediate future of the American farmer. His destiny is at the moment in the hands of politicians and hypocritical leaders who are actuated by selfish motives. At the same time, I believe the problem is possible of solution. That happy eventuality, however, will not be reached, in my judgment, until the present leadership (largely self-constituted) is thrown into the discard—Joseph P. Griffin, Chicago, Ill.

The Ills of Wheat.

Grain Dealers Journal: A little while ago your city-by-the-Lake (where it snows in June) was the scene of a "Wheat Conference." One of the results was the creation of a "Wheat Council," and newspaper dispatches under a Chicago date line of June 28th relate that this Council is getting under way. It is said that it purports as one of its major activities the "making of America the marketing center for American wheat instead of Liverpool," etc.

As we of the wheat fields see this subject, all of the doctors who are trying to prescribe for the ills of the wheat farmer have failed utterly in their diagnosis of his case. They are treating one disease (low prices) when the ailment is altogether different. The real trouble is high cost of production, with the relatively low purchasing power of wheat as a complication. But when the basic difficulty is removed the complication will no longer exert much effect. It may even disappear entirely.

The thought which has been stressed by every speaker and writer on wheat subjects is that there is an overproduction of wheat, a surplus. That, of course, is believed to be correct at the moment, but a surplus is only objectionable when it cannot be sold profitably.

What is the reason this surplus cannot be sold at a profit?

Simply this: That the whole world has a surplus at the same time we have, and this world surplus determines the value of the whole mass of the grain. The value thus fixed is below the cost of producing wheat on American farms simply because some or all of the other surplus producing countries can grow the grain cheaper than we do.

Those other nations enter the world markets with wheat that is as good as ours for all practical purposes, and they offer it at figures based on their low producing costs. The result is they obtain the orders while our wheat goes begging. They may not exactly under-sell us, but they force us to reduce our asking prices to the point where there is nothing left for the American farmer who grows the grain.

We cannot have much to say about wheat prices so long as we have a surplus, and so long as there is an additional surplus elsewhere in the world. This being true, about all we can do is to reduce our production so that we can consume all of the grain at home; and even then we must look to the cost of production lest an outside nation ship wheat into our domestic markets and compete with us there also.

It seems unnecessary to prove that our producing costs are high as compared with those of other wheat growing lands. Most of us know this to be true. But there may be some advantage in a consideration of the reasons for this condition.

In the first place, our land is worth more than wheat land in Argentina, Canada, Australia, India and Russia, to name our principal competitors for the wheat business. Our farm labor is infinitely better paid than theirs. (An American farm laborer's breakfast would pay

a Russian laborers' wage for a whole week and perhaps longer.)

The other nations do not have fine school buildings, paved country roads, an automobile on every farm, electric lights, telephones, water pumping and distributing systems, and a host of other conveniences which we consider necessary but which add appreciably to the cost of our products.

Any mention of Russia in this connection is likely to provoke a smile. For is not Russia dead so far as wheat is concerned? Yes, Russia is out of the game now, but Russia will come back some day. When she does she may make our wheat crops seem small indeed. She has run us a close race in the past. She has the undeveloped acreage on which to do the job again in the future. The political and economic flurry over there cannot last forever.

When American wheat producing costs are high, and the market price of wheat is established under conditions of world competition, American farmers do not obtain a profit from their business of growing wheat. That is why the purchasing power of wheat is low. There are other contributing factors, of course, such as the pampering of industrial workers by governmental agencies. But lack of profit is the chief cause of the farmer's predicament.

Until we retire from the ranks of surplus producing countries all talk of controlling world wheat markets in America is the height of absurdity. We cannot even control our own prices under present conditions because the pressure of outside wheat is felt in the smallest country town of the United States. That outside grain will never come here in the ordinary course of events, but its very existence must be taken into account. As has already been pointed out, the low cost at which it is produced is even more important than its mere quantity or quality.

If we limit our production to our own requirements there will be a small danger that unfavorable years may leave us with an actual deficit. That is not a real danger, however, as it would tend to bring good prices to the farmer and consumers would be protected against extortion by the waiting mass of foreign wheat available for import.

The wheat harvest is well under way in Kansas. New grain is going to the elevators and a price of about 80c per bushel is being paid for it. A farmer whose yield is 12 bushels per acre (and this is a fair average for Kansas this year) will receive a gross return of \$9.60 per acre.

About half of the farmers are renters and they give one-third to two-fifths of the crop as rent, delivering it to market. The landlord's share is thus seen to be \$3.20 to \$3.84 per acre; the tenant's \$5.75 to \$6.40. Taxes on much of the wheat land will run around \$1.00 per acre, so the landlord has only a little more than \$2.00 for the upkeep of the land and for return on his investment.

The tenant is worse off. He will have nothing left after paying for seed, planting, harvesting, threshing, labor all the way thru, machinery, and all the incidental expenses connected with his business.

Not a pretty picture, is it?

The cause of the situation being deep seated, the remedy must be far reaching. Moreover, it must be applied at the point where the difficulty arises, and that is out on the farm.

Quantities must be reduced by individual farmers, and other operations must be substituted for wheat growing until the wheat will not be forced to carry all the overhead expenses of the farm and the living cost of the owner and tenant and their families.

If the costs can be reduced, that, too, will be well. But high taxes are with us to stay for a long time; luxuries and conveniences incident to our high standard of living will not be readily relinquished; and labor costs will never retire to an equality with those of the Indian and Russian farmer.

The grain dealer's part in the work which the Wheat Council and other similar agencies will undertake is to preach sanity among

farmer patrons so that constructive relief measures rather than panaceas will be attempted.—Auditor Penn.

Exchange Control Detriment to Farmer.

Grain Dealers Journal: The market feels the effect of the enactment of recent legislation, as at each succeeding session of Congress the tendency is more and more toward governmental control of the grain business. These bills are primarily put forward on the claim of benefit to the farmer, but the actual effect so far has been to his detriment. Under present circumstances it is not surprising that the market is without leadership, but the full effect upon farm grain values will not be realized until the growing crops are moved to market, and the inability of ordinary speculative commitments to absorb the consequent hedging pressure becomes apparent.—L. W. Forbell & Co., New York, N. Y.

Farmers Suffering from Destruction of Market.

Grain Dealers Journal: One of the features seriously affecting the prosperity of our farmers, which has apparently received very little attention from State Legislatures and Congress, is the direct loss to the farming industry thru laws, destroying entirely a market for over two hundred million bushels of grain. Formerly large quantities of barley and corn were consumed by brewers, and corn and rye by distillers. This seriously affects the price of grains.

In destroying a market for so large a volume of grain it is but reasonable to assume that a surplus of one or more grains will pile up and depress prices, causing enormous loss to the farmer.

Other farm products have also dropped off in consumption, including cheese. An article in the *Minneapolis News* recently stated that there has been a reduction in the consumption of over 25 pounds of meat per capita and 2 pounds of butter, while the consumption of bread shows a greater reduction than meat, all due no doubt to the American people consuming chemical beverages, thereby killing their appetites for wholesome foods.

Many of our states refuse to ask Congress for a modification of the Volstead Act. Such states may, however, be large producers of grapes, raisins and evaporated fruits, and again some of them may be politically controlled by bootleggers and moonshiners who are making fortunes out of this illegal traffic.

It is therefore hoped that when Congress again convenes it will bring about some modification of the Volstead Law which would permit the manufacture and sale of old-time beer, or beer which is admitted by our government to be non-intoxicating, and therefore not prohibited by the 18th Amendment. This would result in restoring the demand for barley and remunerative prices to the farmer. Not only would this result in better prices for the grain, but the average value of plow lands would also be increased.—J. M. Riebs, Jr., Milwaukee, Wis.

ALBERTA and Saskatchewan have been unable to form a board to control wheat prices in Canada due to the inability to secure a suitable man as chairman and organizer. A voluntary pool will be started with James Stewart, exporter at Winnipeg, as selling agent.

Rice cleaning and polishing plants in the United States in 1921 totaled 76, compared with 86 in 1919, 49 in 1914 and 71 in 1909. Arkansas has 5, California 12, Louisiana 40, Texas 14, Tennessee 1 and Washington 4. Total clean rice handled amounted to 1,154,248,427 lbs. in 1921, 1,062,813,400 lbs. in 1919, 674,872,108 lbs. in 1914 and 626,089,489 lbs. in 1909. The amount of rice polished in 1921 was 42,407,620 lbs., and the amount of bran was 135,547,965 lbs.

Grain Dealers Meet at St. Joseph, Mo.

Grain dealers from Kansas, Nebraska, Iowa and Missouri gathered at St. Joseph, Mo., June 27, to attend the annual "get-together." About 230 registered, altho the attendance would have been larger if rain had not prevented many from driving in by automobile. Registration was held at the Grain Exchange, after which visitors were taken to the Moila Golf and Country Club, where luncheon was served.

At 2 p. m. D. L. Boyer, sec'y Missouri Grain Dealers Ass'n, and E. J. Smiley, sec'y Kansas Grain Dealers Ass'n, called the business session to order and each made a short address on grain trade conditions.

J. J. Wilson followed with an address on the Kansas Warehouse Law.

After dinner had been served, A. C. Muench, pres. of the St. Joseph Grain Exchange, called the meeting to order and introduced Ewing Herbert, of Hiawatha, Kan., who acted as toastmaster for the evening.

Judge T. B. Allen of the Circuit Court spoke soundly on the trend of the times and true Americanism. He denounced the conditions that permit petty politicians and other tin-horn legislators to dominate the law-making machinery of the nation and go further with an attempt to amend our Constitution to permit Congress to nullify decisions of the Supreme Court. This would make justice a matter of political control. He pointed out that the courts are a part of the government in dealing out justice and warned against the destruction that would be wrought unless steps are taken to prevent legislative interference with the courts. He pointed out that legislative interference with business had crippled many business firms, and that the usefulness of the courts would be destroyed were the lawmakers permitted to reverse court decisions.

In Attendance.

Omaha was represented by B. H. Henley. Memphis was represented by W. McCullough. St. Louis was represented by J. H. Holderman.

Chicago was represented by H. R. Sawyer of J. H. Dole & Co.

Atchison, Kan., was represented by Geo. Rucka, J. G. Sypers, C. H. Blanke, H. A. Marteny, J. Carrigan, C. W. Young, Dave Lukens.

Kansas City was represented by Carl Congleton, L. L. Platt, Major Moberly, Billy George, H. E. Armstrong, J. Morton, F. L. Ferguson and W. E. Root.

Iowa was represented by L. C. Rottr, Kent; L. R. Goff, Clearfield; M. A. Brown, Clearfield; C. D. Judy, Blockton; P. O. Townsend, Athelstan; E. Sneathen, Brooks; F. J. Sullivan, Hamburg.

Nebraska was represented by W. C. Evans, Tecumseh; B. F. Garton, Dunbar; W. B. Flack, Glen Rock; F. C. Achtemir, Jansen; M. J. Stoetzel, Roseland; M. Peterson, Paul; John Pierson, Preston; O. C. Braman, Dunbar; B. B. Smith, Sterling, B. Hall, Johnson; V. F. Chandler, Humboldt; Geo. Chapman, Howe; J. A. Mayer, Stella.

Kansas was represented by J. E. Andrews, Carden; E. B. Hedge, Whiting; W. E. Robertson, Morrill; F. H. Geiger, Everest; I. Masat, Hanover; E. N. Bailey, Baileyville; D. Anderson, Axtell; E. J. Smiley, Topeka; J. H. Fauley, Purcell; D. F. Whittaker, Troy; J. W. Douglass, Nortonville; Sam Reed Denton; W. S. Bird, Denton; C. W. Stratton, Powhatan; E. F. Bartley, Powhatan; J. M. Decker, Concordia; F. C. Foley, Wathena; M. Bowers, Wathena.

Missouri was represented by A. T. Ingman, Kansas City; H. E. Combs, Mound City; H. F. Leet, Maryville; F. E. Seaton, Cameron; C. F. Iba, Cameron; T. H. Henry, Fortescue; W. H. Seaton, Cameron; J. E. Gault, Bolckow; T. H. DeWitt, Green City; N. L. Pearce, Rosendale; B. B. Fellows, Weston; C. D. Gilbert, Maysville; E. M. Peters, Rushville; J. A. Redman, Maysville; D. L. Boyer, Mexico; E. E. Powell, Agency; A. D. Saunders, Rea; B. D. Henderson, Guilford; M. E. Diginan, Easton; O. C. Hess, Dearborn; L. L. Teare, Craig; G. C. Clary, Clearmont; O. W. Lang, Mound City; R. E. Sellers, Craig; M. G. Hill, Bigelow; S. W. Haigler, Bigelow; W. J. Eversole, New Hampton; F. G. Howitt, King City; W. T. Lingle, Bethany; Alex Murray, Albany; N. Schneider, Cosby; W. E. Mullen, Cosby; G. E. Evans, Terryville.

WHEAT growers and farm organizations from five leading wheat states accepted invitations to attend a hard wheat conference at Wichita, Kans., July 16.

The GRAIN DEALERS JOURNAL.

Crop Reports

Reports on the acreage, condition and yield of grain and field seeds, as well as on the movement to country markets, are always welcome.

ILLINOIS.

Mackinaw, Ill., July 5.—Wheat has been damaged by the heat and rust. Corn is late but clean and is growing good. Oats will be a short crop.—C. G. Sparks, mgr., Farmers Grain Co.

Springfield, Ill., July 5.—During the week we had almost the coolest weather of record, following one of the warmest June weeks known. General showers ended the moisture shortage that had prevailed in many localities. The rains were very beneficial and there was ample time during the week for work in the fields. In some areas the wind blew down corn and lodged grains. Chinch bugs are rather bad in some localities. Corn is making excellent progress, and the fields are clean except in the south. Winter wheat is turning in the north, is being harvested in the central and cutting is largely completed in the south. Oats have rather short straw. It is ripening in central counties. Harvesting is under way in the southern division, with the oats in good condition in many places.—Clarence J. Root, meteorologist.

Springfield, Ill., June 29.—The hot weather during the earlier part of the past two weeks has been adverse to small grain crops but corn, while still backward in some sections, has shown improvement. The recent rains have been of benefit to all crops, especially small grains, which were beginning to show the severe effects of hot weather. More rain is needed in many central and northern sections. Grain harvest is in full swing in the southern part of the state and commencing in the central part. Corn is spotted especially over the southern and eastern part of the state, due to irregular planting dates. Conditions over other parts of the state are fair to good for this time of the year. Fields are noticeably backward and weedy in the south though cultivation has progressed quite favorably in other sections. Chinch bugs are numerous in central areas but little damage to corn is reported to date. Winter wheat harvest is in full swing in the south. About 40 per cent of the cutting is completed. In south central areas much grain is down. Extremely hot weather during the ripening period has lowered the state prospect for wheat somewhat. Rather short straw is the rule with some exceptions in lower central areas. Thin stands are numerous in the eastern part of the state. Damage from insects and disease is not reported extensive. The extremely hot weather over most of the state with dry weather in some sections has resulted in deterioration to spring wheat, oats and barley. Recent rains and cool weather were badly needed by these crops. Oats, while backward over most of the state, range from fair in western and south central sections to late and short in eastern and northern sections. Cutting has not commenced.—A. J. Surratt, agricultural statistician.

INDIANA.

Tipton, Ind., July 2.—Prospects for wheat and oats look good in this section.—O. F. Brewer.

Sharpsville, Ind., June 27.—Wheat acreage and condition is good. Corn acreage is smaller than last year and condition is spotted.—J. J. Batchelor.

Decatur, Ind., June 27.—Corn acreage is about 60% of last year, and condition is 100%. Wheat is about 50% acreage and condition is 75% of last year. Oats is 100% acreage and 100% condition.—G. T. Burk.

Sandusky (Greensburg p. o.), Ind., June 27.—Wheat acreage is normal and condition is average. Prospects are for a yield of 5 bus. per acre. This is a feeding district and we get little corn.—C. J. Warneke, Sandusky Elevator Co.

Marion, Ind., June 28.—Corn is doing nicely now. It started late but guess it will be on time. Oats are late and short and will be a light crop. Wheat will be fair. Harvest will start about July 4.—Thomas Milling Co.

Indianapolis, Ind., July 3.—Temperatures were excessively high during the first week of the period and comparatively low during the second week. Good rains occurred in nearly all parts of the state during the second week. Corn planting was completed in all sections of the state except in the southwest where floods and rains kept farmers out of the fields. Some fields in this section probably will not be planted because of the labor shortage. The crop is in all stages, from just coming thru the ground to being laid by. Weather conditions generally were favorable and fields are free of weeds at this time. Wheat and rye cutting commenced in the southwestern part of the state about the 16th, and has progressed somewhat north of the center. It all will be cut by the 10th. The hot weather during the week of the 18th did some damage in the northern half, but the southern half will produce a larger crop than usual. Oats seem to be in good condition generally but much better in the northern part of the state than in the south.—Geo. C. Bryant, agricultural statistician.

IOWA.

Algona, Ia., July 2.—Corn and oats crops look excellent.—H. W. Pletch, mgr., Rang Grain Co.

Muscatine, Ia., July 2.—Numerous farmers are finding part of their corn acreage dying out or failing to grow due to root rot. One man has 15 acres badly infected and much of it is only 6 inches high altho it was planted in the fore part of May. Corn free from disease is from 12 to 18 inches in height.—J.

KANSAS.

Courtland, Kan., July 7.—Crops look the best I ever saw them in this vicinity. Plenty of rain.—E. F. Carpenter.

Fellsburg, Kan., June 30.—Harvesting is just getting under way. Wheat will average about 10 bus. per acre. If present weather continues we will have fairly good quality.—Midwest Grain Co.

Fellsburg, Kan., June 30.—Harvest is in full swing, but yield is not up to expectation. Considerable damage by hail on June 29 just north of here, but have not particulars.—E. C. Bates, Fellsburg Co-op. Equity Exchange.

MISSOURI.

Fulton, Mo., July 2.—We have fine oats and corn prospects.—S. R. Yantis Milling Co.

MONTANA.

Ft. Benton, Mont., July 3.—Crops are fair with lots of moisture, altho rain came too late to do much good in some parts.—M. F. Greely.

NEBRASKA.

Brock, Neb., July 5.—Weather is bad for harvesting. It is raining.—T. M. Buckridge.

Beatrice, Neb., June 30.—We are in a period of dry, hot weather now and is favorable for wheat. Harvesting will begin July 1, with the crop fully up to normal.—R. Pease, Pease Grain & Seed Co.

Nebraska City, Neb., June 27.—Wheat cutting will commence the middle of next week. Acreage has been reduced about 15% on account of fly damage and has been planted to corn. Yield will be about 8 bus. to the acre.—A. B. Wilson.

NORTH DAKOTA.

Sanish, N. D., July 3.—Crops are looking good, altho they were damaged some during the dry spell.—F. A. Hannah.

OKLAHOMA.

Enid, Okla., June 28.—The quality of wheat is good and tests from 58½ to 62½ lbs., but the color on early shipments is only fair and gluten content is very uneven, there being as much as 2% difference in wheat from same localities. Gluten content has average from 10 to 12% in wheat so far as I can learn.—F. G. Olson, Olson Brokerage Co.

SOUTH DAKOTA.

Bonilla, S. D., June 26.—We have had plenty of rain and our prospects are better than normal at this time. We have a thick stand of small grain and it will rust easily unless weather conditions are favorable. Corn is the best stand I have ever seen in South Dakota and is keeping the farmers busy.—J. E. Rush.

TEXAS.

Shamrock, Tex., July 2.—Grain crops seem to be in good shape. Owing to late planting, cannot tell anything about the outcome yet. Wheat threshing is going on with about half a crop, better than was hoped for.—J. E. Morgan, Shamrock Mill & Elvtr. Co.

Regional Crop Reports.

Washington, D. C., July 6.—The harvesting of winter wheat has gained headway during the last two weeks in June. In some sections the growth of the plant is short and stands are thin but heads are generally well filled. Good yields are predominant so far and the quality is good as a rule. Winter rye is also being harvested and yields are generally highly satisfactory except in areas along the Atlantic coast where the crop has suffered from lack of sufficient moisture. Spring wheat is generally in excellent condition except that in sections of the Northwest it has been damaged by heat and drought, is heading on short straw and is spotted in conditions. Oats have suffered from drought along the Atlantic coast and in some areas of the Northwest. In other areas they have been improving and promise good to excellent yields. Barley is in about the same condition as oats and good yields are promised in most areas where grown. Flax is in quite satisfactory condition with early seedlings in bloom and late seedlings benefitted greatly by late rains in June. Rice sowing completed in Texas and nearly done in other sections. Condition is fair to good. The condition of corn varies greatly. Stands are poor and growth backward in numerous areas due to unfavorable weather conditions and in other sections fields are very uneven due to irregular plantings. Warm dry weather and cultivation badly needed in many localities. The present condition of the crop as a whole is only fair though much is now making a good growth and improving rapidly.—U. S. Dept. of Agriculture.

Chicago, Ill., July 2.—June was slightly favorable for grains except rye. Rainfall was fairly general, and temperature had a wide range, cool spell being followed by a hot wave. Crop growth is later than usual but is gaining slowly. Corn is in poor condition in the south, while bumper crops are expected in the Pacific northwest. The July 1 condition of winter wheat is 77.3 and forecasts 590,000,000 bus. Threshing is in progress and early receipts of new wheat are reported as fair quality. Spring wheat has been adversely affected by dry weather in North Dakota, but conditions are favorable elsewhere. On the basis of our estimate for acreage, production forecast is about 225,000,000 bus., compared with 276,000,000 bus. last year. Present conditions indicate a total wheat crop of 835,000,000 bus., compared with 862,000,000 last year. The Canadian forecast is for 325,000,000 bus., compared with 375,000,000 bus. last year. Corn condition at present is 83.1 compared with 81.5 a month ago. The total corn crop is estimated at 2,867,000,000 bus. from 105,204,000 acres. Oats crop has improved so that the forecast has increased to 1,305,000,000 bus. for this year. The July 1 condition of 84.9 compared with a ten year average of 84.0. Rye has a condition of 70.6 and forecasts a production of 64,000,000 bus.—Nat C. Murray, Clement, Curtis & Co.

Minneapolis, Minn., July 5.—The past week has been favorable for crops in the four northwest grain states. The weather has been cool, with moderate showers in some localities, and excessive rainfall in others. Some districts report hail storms, with local damage to the growing grain. There is sufficient moisture at the present time to keep the crops coming along in fine shape. Conditions in the southern part of this territory are satisfactory. There have been a few complaints of too much moisture which has kept the farmers from cultivating corn and some fields are weedy. Rye is filling and harvest will commence in some districts in ten days. Early oats and barley will be ready to cut in two weeks. Central North Dakota is spotted. The recent rains, while helpful there, came too late to revive some of the grain, which is thin and headed very short. In the eastern and southeastern sections of that state, conditions are much better. Northwestern North Dakota and the greater part of Montana have a good supply of moisture, and prospects in that territory are excellent. Grasshoppers are reported in the Yellowstone Valley and the border counties of North Dakota, but little damage has been done to the crops. Flax shows a very uneven stand, and extremely weedy in spots. Some early sown fields are in bloom, while late sown seed is just coming through the ground. The recent rains have been very beneficial to this crop. The corn crop of North Dakota and Montana is considerably larger than in previous years, and shows a good stand and growth. We have received reports of black rust in North and South Dakota, but no real damage has been done up to this time. Rust can

The GRAIN DEALERS JOURNAL.

Government Crop Report.

Washington, D. C., July 8.—The crop reporting board of the United States Department of Agriculture makes the following forecasts and estimates from reports of its correspondents and field statisticians:

Crop	1923 *acres	Condition July 1, 1923	*Production 1922 1923 forecast final
Winter wheat	39,750	76.8	576
Spring wheat	18,503	82.4	235
All wheat	58,253	78.3	821
Corn	103,112	84.9	2,877
Oats	40,768	83.5	1,284
Barley	7,980	86.1	198
Rye	5,234	75.0	68.7

*000 omitted. *Millions of bus.

The amount of wheat remaining on farms July 1 is estimated at 4.1 per cent of last year's crop, or about 35,634,000 bus.; compared with 32,359,000 on July 1, 1922, and 29,838,000, the average on July 1 for five years, 1917-21.

CORN.

State	Cond. July 1, 10 yr. 1923	*Aver. aver.	Prod. comparisons.		*July 1, 1923,
			1917-21, Pct.	1922, bu.	
Pa.	87	84	68,237	69,212	62,810
Va.	88	81	51,585	53,312	46,378
N. C.	86	85	54,801	50,520	50,487
Ga.	83	72	68,034	52,620	50,828
Ohio	86	87	155,303	149,097	157,734
Ind.	85	85	181,607	176,305	178,779
Ill.	86	86	338,259	313,074	317,164
Mich.	85	89	55,919	60,716	60,022
Wis.	85	90	76,481	98,300	91,483
Minn.	84	93	120,568	131,307	167,387
Iowa	90	91	416,419	455,535	412,752
Mo.	84	85	186,377	175,275	179,408
S. D.	86	91	105,608	110,038	129,020
Neb.	89	86	204,002	182,400	203,810
Kan.	82	82	91,129	98,391	105,769
Ky.	88	87	94,542	88,060	86,189
Tenn.	86	77	89,033	75,440	68,554
Ala.	81	73	61,827	50,932	45,516
Miss.	81	68	57,601	51,065	37,438
Tex.	79	76	118,192	114,580	95,121
Okla.	84	75	54,990	57,600	52,800
U. S.	85.2	84.9	2,931,271	2,890,712	2,877,437

*In thousands—i. e.: last three ciphers omitted.

WINTER WHEAT.

State	Cond. July 1, 10-yr. 1923	Thousands av.	Production comparisons.		Production, July 1,
			5-yr. av. 1917-21.	1922, Dec.	
N. Y.	88	83	8,381	8,678	8,164
Pa.	89	83	24,080	25,234	21,630
Md.	84	87	10,042	9,537	8,830
Va.	86	86	11,869	10,375	10,450
N. C.	82	90	6,585	5,508	6,404
Ohio	85	75	40,238	35,224	34,537
Ind.	80	84	34,608	29,754	34,201
Ill.	80	83	46,692	53,025	57,532
Mich.	82	78	14,739	14,196	15,478
Iowa	86	85	9,112	15,847	14,662
Mo.	79	81	43,140	38,750	42,356
Neb.	82	71	42,245	57,159	38,498
Kan.	77	61	115,697	122,737	97,107
Ky.	83	85	8,625	7,475	7,325
Tenn.	80	81	5,400	4,484	4,583
Texas	75	68	21,353	9,992	17,810
Okl.	76	72	47,201	31,350	41,090
Mont.	71	75	6,039	6,369	5,918
Colo.	84	72	13,097	16,406	16,743
Utah	86	95	2,421	2,226	2,641
Ore.	80	92	15,024	16,880	19,817
Wash.	85	98	23,368	23,244	39,576
Calif.	80	92	10,043	15,308	14,589
U. S.	81.4	76.8	589,858	586,204	585,889

SPRING WHEAT.

Minn.	88	83	41,511	25,345	20,539
N. D.	85	71	77,088	123,234	71,418
S. D.	86	88	36,954	38,188	32,888
Mont.	80	83	17,948	39,381	42,108
Wash.	82	101	16,673	9,200	19,806

U. S.	85.1	82.4	244,943	275,887	234,739
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OATS.

N. Y.	87	84	37,010	31,770	32,697
Pa.	90	77	41,274	41,242	34,790
Ohio	82	76	60,907	39,744	51,115
Ind.	79	80	69,747	28,770	53,923
Ill.	81	85	171,843	110,010	145,571
Mich.	84	77	49,380	49,434	45,298
Wis.	92	81	92,015	101,558	88,022
Minn.	89	86	118,369	142,746	134,459
Iowa	88	88	217,244	208,791	197,829
Mo.	78	83	50,189	17,872	35,836
N. D.	86	73	49,103	78,804	53,073
S. D.	88	91	68,663	74,400	77,969
Neb.	84	93	78,938	56,106	85,388
Kan.	74	74	53,967	28,386	34,636
Texas	74	83	40,769	33,465	49,108
Okl.	72	62	39,547	30,000	23,367
Mont.	82	88	12,806	19,200	20,735
U. S.	84.0	83.5	1,377,903	1,201,436	1,283,717

BARLEY.

Wis.	91	84	16,969	14,220	13,163
Minn.	88	83	26,416	24,062	21,520
Iowa	91	88	8,322	4,260	4,132
N. D.	86	74	21,818	25,104	22,157
S. D.	88	90	26,454	21,896	24,300
Kan.	73	86	11,963	19,332	24,541
Colo.	89	93	4,379	3,534	5,332
Idaho	91	95	3,636	2,890	3,255
Wash.	86	99	3,190	1,813	3,087
Ore.	89	100	3,116	2,160	3,080
Calif.	84	92	31,714	36,864	34,724
U. S.	86.0	86.1	191,974	186,118	198,105

ALTHO the land resources of the United States make it possible to feed and clothe 400 million people in a manner that will not seriously impair their health and activity, it will probably require a larger proportion of the national effort to do so than is required at present, and there will be less of other commodities, especially the luxuries, available per individual for consumption. The production per capita of agricultural products apparently reached its crest about 1906-7 and is now diminishing. The production per capita of manufactured products is probably still increasing; but, as manufacturing is dependent largely for its raw materials upon agriculture and forestry, manufactured products must soon show also a diminishing production per capita unless there be extensive importation of food and raw materials from abroad. In other words, our nation is probably near, possibly past, the crest of greatest average income per capita; and every increment in population is likely to increase the complaint of the high cost of living.—O. E. Baker, U. S. Dept. of Agriculture, in *The Geographical Review*.

Death of Seth Catlin.

Seth Catlin, formerly grain inspector of the Boston Chamber of Commerce and in charge of inspection of export grain at Portland, Me., died June 25 at his home in Braintree, Mass., following an illness of several months' duration.

He was 65 years of age and had been grain inspector for 20 years, retiring nine months ago on account of ill health. He came to Boston from Chicago, where he had been a grain inspector. His fairness in grading earned for him a high reputation and his inspections were accepted in foreign countries.

His widow, a daughter and two sons survive him.



Seth Catlin, Boston, Mass., Deceased.

always be found in the northwest at this season of the year, and its development depends upon later weather conditions. Recent low temperatures are not favorable for rust, but with hot and sultry weather in the next two weeks, rust might spread considerably. The cool weather the past few days has favored all small grain crops which are headed out and beginning to fill. We are now at the critical stage where good weather would improve the conditions, while unfavorable weather would produce rust or retard the proper filling of the grain.—By W. G. Hudson, The Van Dusen Harrington Co.

Chicago, Ill., July 7.—Crops in the great grain belt (Ill., Ind., Ohio, Mich., Wis., Ia., Mo., Kan., Neb., Minn., S. D., and N. D.) are as follows: In Illinois practically all crops look fair to good, while everything is a trifle backward on account of late spring. Much of this has been made up. Forage crops range from fair to good. Corn looks from average to good, straw a little short but filling well. Winter wheat is ripening a little too fast in some localities but is from fair to excellent. Corn has made very good progress within the last few weeks, and most of it is well cultivated. Indiana reports forage crops generally good, with some poor conditions in the northeastern section. Oats are in fairly good shape, altho rather short. Wheat from fair to good. Corn good to very good, altho a little late. In Ohio, oats from 75% to good. Wheat, 75% to 80%, cutting will soon commence. Corn fair to good, a little late. In Michigan forage crops are fair to good. Oats a little short in straw, but good otherwise. Wheat fair to good. Rye, sugar beets and beans generally good. Wisconsin oats from poor to good. Wheat small acreage, fairly good. Rye where grown fair to good. Corn good to very good. With the exception of slight local damage by dry weather this state looks from average to good as regards crop conditions. Iowa oats will be somewhat short in the straw, but looks fair to good. Wheat fair, some sections good. Corn is doing fine, although it has not yet overcome all of the handicaps of late spring. Missouri reports forage crops as generally good. Wheat somewhat spotted, from fair to good, now being harvested. Oats generally fair, some extra good. Corn is a little late, but the prospects are good. Cowpeas fair. Kansas wheat is filling well, and in many instances the harvest has started. Corn is good. Kafir corn is still a little small, but is looking good. The southeastern section of Nebraska reports clover as good. Oats heavy. Wheat fair. Corn good to excellent. Minnesota reports haylands as averaging medium. Oats from fair to very good. Wheat generally good. Rye according to locality from poor to average. Corn good to very good. Flax good. South Dakota all forage crops are reported as good. Oats good. Wheat from fair to good, starting to head. Corn is late, and a little weedy, some sections good. Flax good. In the northern part of the state, early droughts were somewhat detrimental to small grains but much of this has been overcome by seasonable showers. The past week showers have done some damage to alfalfa that was cut, and have interfered somewhat with haying. North Dakota oats fair, but a little late. Wheat fair to good. Flax fair. In the northern portion of the state, the long dry spell was damaging to barley which is just coming up. Wheat is heading out a little short in the same section, the same is true in the northeastern part of the state. Taken as a whole the state of North Dakota is in a better than average shape.—F. Baackes, v. p., American Steel & Wire Co.

"No SUBJECT is too minute, none is too difficult, none is too illusive to be surrounded and smothered by legislation. There is not at this hour left a single 'inestimable privilege' or one 'inalienable right' mentioned in the Declaration of Independence which is not openly invaded or secretly undermined by some paternalistic project or subversive propaganda."—Senator Stanley of Kentucky.

THE area of cotton in cultivation this year is 38,287,000 acres, compared with 34,016,000 last year, reports the Crop Reporting Board of the United States Department of Agriculture. This is an increase of 4,271,000 acres or 12.6 per cent. The condition of the growing crop on June 25 was 69.9 per cent of normal, compared with 71.0 per cent May 25, 71.2 on June 25, 1922, and 76.0 per cent the average ten years on June 25.

The GRAIN DEALERS JOURNAL.

Grain Movement

Reports on the movement of grain from farm to country elevator and movement from interior points are always welcome.

Algona, Ia., July 2.—No grain moving from farms at present.—H. W. Pletch, mgr., Rang Grain Co.

La Porte City, Ia., June 28.—Not much grain to move from here.—W. W. Milne, mgr., Farmers Co-operative Exchange.

Ellinwood, Kan., June 29.—Crop movement will start in a few days.—K. R. Mohm, Wolf Milling Co.

Fellsburg, Kan., June 30.—Plenty of cars at present but do not expect farmers to sell much new wheat at present prices.—E. C. Bates, Fellsburg Co-op. Exchange.

Portland, Me., July 5.—Shipments of grain from this port have been practically nil during the month of June. Only 75,000 bus. of barley were shipped, compared to 982 bus. of wheat and 220,076 bus. corn in June, 1922.

Nebraska City, Neb., June 27.—Farmers will not sell wheat at present prices and considerable will be stacked and stored.—A. B. Wilson.

Dawson, Okla., June 22.—We expect the movement of grain here soon.—Sanders-Barnard Mill Co.

Enid, Okla., June 28.—Wheat is starting to move but farmers will not sell more than necessary at present price levels.—F. G. Olson, Olson Brokerage Co.

Richmond, Va., June 25.—Considerable new rye has been sold here for July shipment. The trade took mostly No. 1 which will be used for seed.—Aubrey Hawkins.

Oats Movement in June.

Receipts and shipments of oats at the various markets during June, compared with June, 1922, were as follows:

	Receipts— 1923	Receipts— 1922	Shipments— 1923	Shipments— 1922
Baltimore	145,433	1,036,564	29,992	780,560
Buffalo, cars	419	340		
Cairo	2,172,664	1,783,396	2,216,890	1,674,046
Chicago	4,470,000	4,457,000	4,465,000	8,111,000
Cincinnati	282,000	248,000	158,000	190,000
Duluth	43,446	928,465	548,002	185,129
Fort William	1,539,992	1,749,998	4,575,286	3,160,112
Indianapolis	716,000	928,900	708,000	510,000
Milwaukee	1,674,200	1,520,900	1,089,360	1,389,140
Minneapolis	954,290	1,623,250	3,428,490	2,910,610
Montreal	3,889,305	3,689,345	2,387,790	3,346,362
New Orleans			29,385	31,715
Omaha	1,108,000	946,000	1,304,000	1,214,000
Peoria	1,086,200	1,419,940	1,024,600	1,119,550
San Francisco, tons	499	1,934		
St. Joseph	134,900	158,000	76,000	74,000
St. Louis	2,748,000	2,620,800	2,302,690	2,282,545
Toledo	373,500	166,000	249,179	270,755
Wichita	37,500	9,000	37,000	9,000
Winnipeg	2,484,000	.....	.....	.....

Wheat Movement in June.

Receipts and shipments of wheat at the various markets during June, compared with June, 1922, were as follows:

	Receipts— 1923	Receipts— 1922	Shipments— 1923	Shipments— 1922
Baltimore	1,190,560	1,454,942	1,379,138	1,233,174
Buffalo, cars	99	68		
Cairo		67,029		2,732
Chicago	972,000	2,203,000	1,805,000	7,943,000
Cincinnati	231,600	234,000	217,200	196,800
Duluth	4,371,941	3,212,851	6,974,175	3,462,977
Fort William	6,906,974	5,596,510	18,582,561	9,078,536
Galveston		724,000	558,000	
Indianapolis	145,000	172,900	97,000	29,900
Milwaukee	109,200	120,400	190,815	154,851
Minneapolis	8,307,200	5,691,360	2,604,200	3,212,290
Montreal	15,457,188	8,390,155	15,592,668	7,888,802
New Orleans		1,412,632	547,237	
Omaha	905,800	669,200	866,600	543,200
Peoria	58,400	36,060	43,800	97,200
St. Joseph	338,800	474,600	121,800	187,600
St. Louis	1,606,843	1,570,975	1,732,675	1,785,110
San Francisco, tons	1,464	2,415		
Toledo	417,200	161,600	372,635	190,805
Wichita	794,400	1,426,800	397,290	750,000
Winnipeg	10,322,400	.....	.....	.....

Conscription of Wealth

"Ramsay MacDonald gave notice the other day that a British Labor government is coming, and that when it does come the capital levy must have a place in its first budget. The Labor politicians have been talking for months about this plan to take £3,000,000,000 at one

sweep for reduction of the national debt. Switzerland last December voted seven to one against the same scheme. The bare threat had brought business in the mountain republic to a standstill, and had caused the taking out of the country of 5,000,000 francs of capital as well as a run on the savings banks by small depositors. The Swiss illustration is lost on the British Laborites. They assert their intention to try out the plan.

"What do they propose? In outline, this: Fortunes up to £5,000 to be exempt, a tax ranging from 5% on £6,000 up to 50.3% on a million, and 60% on fortunes of still larger size. 'Ability to pay is the principle,' says the advocates of confiscation.—Boston News Buro.

Rye Movement in June.

Receipts and shipments of rye at the various markets during June, compared with June, 1922, were as follows:

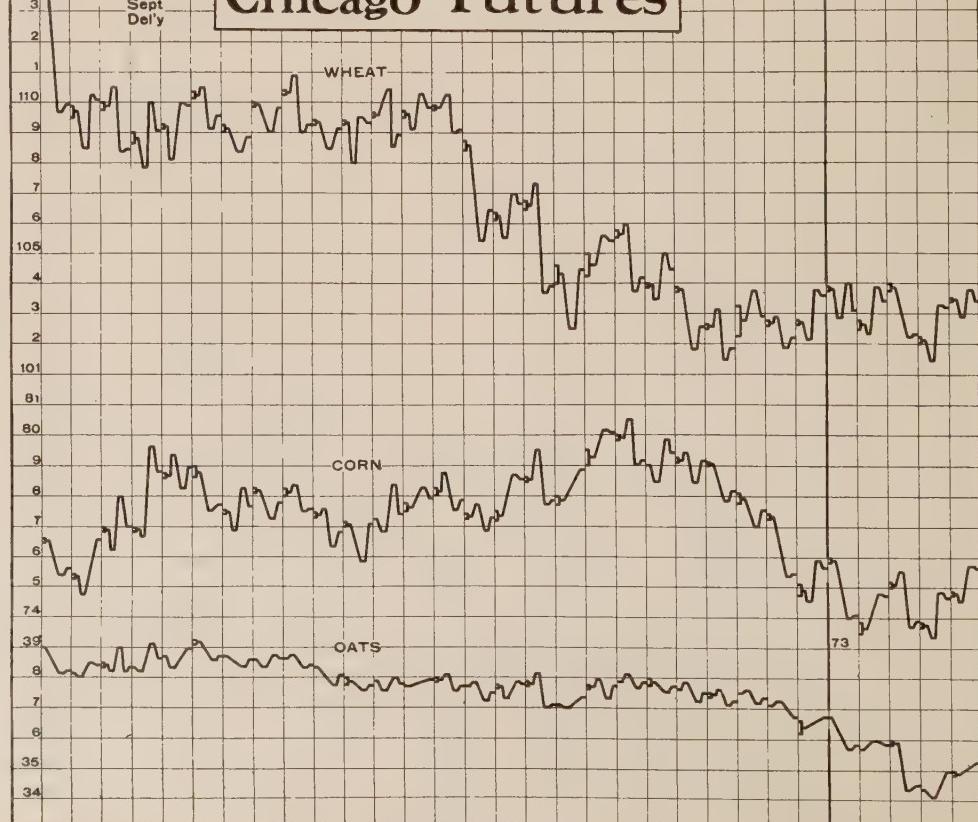
	Receipts— 1923	Receipts— 1922	Shipments— 1923	Shipments— 1922
Baltimore	221,763	2,321,432	423,428	2,759,829
Buffalo, cars	18	1		
Cairo	23,472		99,643	
Chicago	195,500	137,000	36,000	99,700
Cincinnati	7,200	4,800	3,600	10,800
Duluth	1,186,520	1,205,631	3,113,094	508,223
Fort William	278,007	128,116	870,662	182,964
Galveston			16,000	39,285
Indianapolis	11,000	8,400	13,000	6,600
Milwaukee	73,580	100,465	35,647	219,800
Minneapolis	624,500	221,000	161,640	288,920
Montreal	220,825	1,886,923	521,436	1,220,475
New Orleans			312,857	423,857
Omaha	23,800	47,600	44,800	99,400
Peoria	270			4,800
St. Louis	51,700	26,400	211,355	38,110
Toledo	119,200	21,600	205,596	2,144
Winnipeg	405,000	.....	.....	.....

Corn Movement in June.

Receipts and shipments of corn at the various markets during June, compared with June, 1922, were as follows:

	Receipts— 1923	Receipts— 1922	Shipments— 1923	Shipments— 1922
Baltimore	531,849	2,478,634	340,958	2,974,172
Buffalo, cars	326	327		
Cairo	109,493	51,645	103,038	43,237
Chicago	3,556,000	14,146,000	4,523,000	3,995,000
Cincinnati	320,400	537,600	208,800	232,800
Duluth	2,874	2,167,754	2,972	418,559
Fort William	4,631	2	4,631	97,388
Indianapolis	1,063,000	1,720,600	996,000	848,400
Milwaukee	869,400	2,209,640	246,875	3,212,610
Minneapolis	747,920	1,603,920	478,110	1,231,420
Montreal	189,213	4,189,361	1,215,364	5,625,520
New Orleans			180,068	721,356
Omaha	2,095,800	2,298,800	1,748,600	2,704,800
Peoria	1,313,000	1,702,600	892,350	989,175
St. Joseph	670,500	1,039,500	475,500	655,500
St. Louis	2,344,152	2,613,000	1,702,650	2,197,285
San Francisco, tons	759	1,774		
Toledo	133,750	247,500	49,032	63,800
Wichita	266,800	102,000	133,400	85,000

Chicago Futures



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Practical Use of Screens by Country Buyers.

[From an address by O. J. Thompson before Indiana Grain Dealers Ass'n.]

How many country buyers and how many of your trade would be willing to guess off a load of wheat when it arrives into your place of business? You provide your plants with the best scales made as you must have accurate weights if you are to stay in business.

How many of you use Government Grades in buying wheat? You sell your wheat basis Government Grades and you would be using as good business judgment to guess the weight of a load of grain when delivered to you as to buy wheat "mine run."

In our territory at one time the majority of the trade bought wheat on Government Grades, taking moisture test, dockage, and test weight, but in the past two years they have discontinued taking dockage.

I am sorry to state that among those who have discontinued taking dockage are some who are officers of this association, which does no credit to the association and has a very demoralizing effect on your lay members. You cannot hope to buy profitably by guess work when you are compelled to sell on grades determined by mechanical means. Would you buy without profit? If so, buy your wheat "mine run." In 1919 the National Ass'n passed the following resolution:

"Whereas, It is the desire of the Food Administration Grain Corporation that 'The dealer shall use his best and honest judgment to determine the proper grade and dockage under the federal standards on all wheat bought by him from the producer and shall pay therefor, the proper price based on such determination of grade and dockage'; and

"Whereas, We must infer that the above statement is mandatory in nature, and places upon the grain dealer a legal as well as a moral obligation to abide by the wishes of the Grain Corporation in this request; therefore be it

"Resolved, That it is the sense of this Ass'n that we comply as closely as possible with the above request by grading carefully and equitably wheat tendered us by producers with the end in view that in so doing we may be able not only to give the farmer full value for his wheat, but that we may conserve for ourselves a reasonable margin by buying on grade."

You are not fair to your trade, yourselves, or your competitor if you do not use the sieves and take dockage when buying wheat. If John Jones delivers you a load of wheat, test weight 59 pounds with 3% dockage and you fail to use the screens and get this dockage out, but pay for his weed seeds the price of No. 2 wheat, and Bill Smith follows Jones with a load of 59 pound wheat clean of weed seed and no dockage and you pay Smith for 2 wheat and get 60 bushels clean wheat and no

weed seed, have you played fair with Smith? What inducement have you offered Smith to deliver you clean wheat next year?

You have either paid Jones too much for his wheat or have not paid Smith enough. Had you taken the dockage out of Jones wheat and paid him for clean wheat you would have played fair with Smith and Jones, yourself and your competitor. The trouble with too many of you fellows instead of having the fear of God in your heart you have the fear of your competitor there.

Dockage 3% on 90c wheat means in round numbers 3c per bushel. Give this to your careless farmers who raise a mixture of wheat and weeds and figure your natural shortage of about one per cent which means another cent per bushel; pay your labor and expense of operating your plant and how much money will you have for yourself? Go home, take plenty of paper and figure your profit for yourself.

Each load of wheat delivered should be properly sampled and tested for dockage as your dockage will not run the same from different places in the field. A few years ago a farmer came to our place with a sample of wheat for us to place a value on. From the sample it was hard to tell whether this sample was chess or wheat. We used the screens on it and found 35% chess and the wheat No. 2. We bought the bunch of wheat on this basis and the customer was well pleased as he could easily see 35% of this sample had no value. This 35% dockage at 90c for wheat amounted to 31½c per bushel. Do you believe he would have been satisfied had we bought this wheat "mine run" and discounted him 31½c per bushel?

Prosperity Weed: In a part of our territory we have what some of our farmers call "prosperity weed" because it showed up during the war when prices were high. The seed of this weed is very small and heavy as shot and will fool the best of you. The only way to protect yourself in buying wheat with this seed in it is to use the screens. A few years ago we had a party start delivering wheat to us with this seed in it which to the naked eye did not look to have much dockage in it. When we put this over the screen it showed 5% dockage. A load of this wheat was delivered to our competitor who bought it "mine run" and of course we lost the balance of the wheat, but had we bought it mine run we would have lost our money so we were better off to lose the wheat and our competitor handled the wheat and lost his money by buying unfair to himself, his trade who delivered him clean wheat, and to us.

Last year we had a party deliver us wheat

which we found to contain dockage and when taken out raised the wheat one grade. A part of this wheat was delivered to one of our competitors who bought it mine run and made the grade one lower than we made it. Of course he was told what our grade was on the wheat and he immediately accused us of "over grading." The trouble was with himself. Had he used the screens his results and grade would have been the same as ours.

Smutty Wheat: Another lame spot with some of the trade is buying smutty wheat without discount. You can't get by with this. This wheat is a hard mixing proposition and it is a good bet that instead of losing this smutty wheat you will spoil a bunch of good wheat.

Now, let us be business men once more, be fair to ourselves, our trade and our competitors, dig up our moisture testers and dockage outfits and use them on this crop of wheat and all crops in the future as long as we have to sell wheat on this basis.

Loss or Gain in Holding Wheat.

"Loss or Gain in Holding Wheat after September" was the subject of an interesting address by Professor Byron Hunter, U. S. Dept. of Agriculture before the Chamber of Commerce at Moscow, Ida.

He illustrated his talk with charts and stated that the farmer who held his wheat until May of the year following its production received, on an average, 8.6 cents per bushel above the average of the September market. This is based on the period 1912-22.

The September price was taken as a basis and it was shown that 64 times out of 110 the average price was above the September market and 41 times was below. The amount represented in the 41 times was greater than that represented in the 64 times the average was above the September price.

The charts showed that had the farmer sold his wheat in October each of the 10 years, he would have received 1.3 cents per bushel more than the September price; November 5.4 cents below the September price; December 3.3 cents below; January 1.2 cents above; February .5 cent below; April .07 cent below; May 8.6 cents above; June 1.3 cents above, July 4.4 cents below; August 8.5 cents below. One cent a month was deducted in compiling the figures for interest, insurance, storage, etc.

Mr. Hunter showed that the peak price in 10 years came in May and showed also that this applied to the seven years previous to 1912. The price of wheat is controlled by supply and demand and wheat is coming into the market all months of the year, beginning with the Argentine crop in December. Russia is the greatest wheat producing nation, United States second, and India third. The surplus from Russia and the United States is put on the market at practically the same time.

THE FARMER is not suffering from a lack of credit, but from the lack of some means of paying the debts he has already contracted, according to a report of the committee on agricultural relations of the Illinois Bankers' Ass'n. A banker should not extend credit to a farmer to a greater extent than to a merchant, manufacturer, or any other line. When he does he is doing the farmer an injustice rather than a kindness.

Coming Conventions.

Trade conventions are always worth while as they afford live, progressive grain dealers a chance to meet other fellows from the field of daily strife and to be convinced that the much maligned horns are truly mythical. You can not afford to pass up these opportunities.

July 24, 25, 26. National Hay Ass'n, West Baden, Ind.

Aug. 21. Michigan Hay & Grain Ass'n, Saginaw, Mich.

Oct. 1, 2 and 3. Grain Dealers Nation. Ass'n, at Des Moines, Iowa.

Daily Closing Prices.

The daily closing prices for wheat, corn, oats, rye and barley for September delivery at the following markets for the past two weeks have been as follows:

SEPTEMBER WHEAT.

	June	June	June	June	June	June	July	July	July	July	July	July
Chicago	104½	102½	101½	103	102½	103½	103	103½	102½	103½	103½	103½
Kansas City	98	95%	94½	96½	94½	97½	96	96½	95%	96½	96½	96½
St. Louis	102½	101	100½	101%	101%	101	101	101½	101½	101½	101½	101½
Minneapolis	108½	106%	106%	106%	106½	107½	107%	107½	106½	107½	108½	109½
Duluth (durum)	100	97%	97	98%	98	99½	98%	98½	98	98½	98½	98½
Winnipeg	104½	102½	102½	102½	101½	102½	102½	102½	101½	102½	102½	103½
Milwaukee	104½	102½	101½	102½	102½	103½	103	103½	102½	103½	103½	103½

SEPTEMBER CORN.

	79½	79½	78½	77½	75½	75½	74½	74½	74	74½	75%	77
Chicago	79½	79½	78½	77½	75½	75½	74½	74½	74	74½	75%	77
Kansas City	75%	75%	74%	73½	71½	71½	70½	70½	70½	71½	72½	73½
St. Louis	79½	79	77½	77½	74%	74%	73½	73½	72½	74	75	77½
Milwaukee	79½	79½	78½	77½	75½	75½	74½	74½	74	74½	75½	77

SEPTEMBER OATS.

	37%	37%	37%	37%	36%	36%	35%	36	34½	35	35½	35%
Chicago	36½	36½	36½	36½	36½	36½	36½	36½	33½	33½	33½	33½
Kansas City	34½	34	33½	33½	33%	33%	32½	32½	31	31½	31½	31½
Minneapolis	42½	42½	42½	42½	41½	41	41	41	40%	41½	41	41½
Winnipeg	37%	37½	37½	37½	36½	36½	35%	36	34½	35	35½	35%

SEPTEMBER RYE.

	67	66½	65%	66½	65%	65½	65½	65½	65½	67½	67½	67½
Chicago	62	61½	61	61½	61%	61½	61%	61½	61½	62½	63½	63½
Minneapolis	64½	63½	62½	63½	62½	63	63½	63½	64½	65½	65½	65½
Duluth	67½	66%	65½	65½	65%	65%	65%	65%	65%	67½	67½	67½
Winnipeg	55%	54½	54%	55½	54½	54½	54½	54½	54	50	50	50

SEPTEMBER BARLEY.

	52½	52½	52½	52%	51½	51½	51%	51%	51%	51%	51%	51%
Chicago	55%	54½	54%	55½	54½	54½	54½	54½	54	50	50	50
Minneapolis	52%	52½	52½	52%	51½	51½	51%	51%	51%	51%	51%	51%
Winnipeg	52%	52½	52½	52%	51½	51½	51%	51%	51%	51%	51%	51%

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Corn Production and Prices for 53 Years.

A study of the production and price of corn for the 53 years from 1870 to 1922 inclusive, by the U. S. Dept. of Agriculture, indicates that the farmers do not follow the practice of manufacturers of cutting down the production when prices are low and of increasing the output when prices are high.

Chart No. 1 herewith shows that in 42 of the years price and production moved in the opposite direction. In only 11 of the years was the movement in the same direction.

In April, 1880, corn made its low for the year at 31½ cents per bushel, and after a rise to 43¾ in November, that year, the big crop of 1880, 1,717,435,000 bus., put the price back to a low for 1881 of 35¾ in February. The year 1881 was marked by the smallest corn crop in years, 1,194,000,000 bus., and was followed by a rapid rise in the price of corn to 76¾ in October. This high level was maintained, reaching 81½ in July, 1882, but the crop that year showed a half billion increase, at 1,617,000,000, and the price of corn fell to the low of the year, 1882, of 46 in December. This illustrates the commercial axiom that the more there is of any commodity the lower the price.

A similar instance developed 20 years later in 1901, when the crop was reduced from 2,105,103,000 bus. in 1900 to 1,522,000,000 in 1901. The price of corn which was at the year's low in January at 36 cents, advanced to 67½ in December; and as in the parallel case 20 years earlier, the advance was held until the following July, 1902, at 88 cents high for that year, when the crop of 2,523,000,000 bus. broke the market to 43¾ in December, 1902, for contract corn at Chicago.

Inflation or deflation of the currency has a greater effect on the price than the increase or decrease in production. The civil war inflation is almost an exact parallel to the world war elevation of prices and following depression. The fall in the price of corn from the war high of \$1.41 in November, 1864, to 27 cents in June, 1873, was equivalent to the fall from the war high of \$2.36 in August, 1917, to 42 cents in October, 1921. In each case the low price was 18 per cent of the high preceding, which is a curious coincidence. The weather is more important than the grower's hope of reward in determining production. The Dept. of Agriculture has found the climate to be the most important factor. Chart No. 2 shows how closely production depends upon yield per acre. In all but nine out of the 53 years the yield and production moved in the

same direction. The coefficient of correlation is +0.71, perfect agreement being +1.

Altho the farmer has practically no control over the yield per acre fluctuations from year to year, he can control acreage, which is a factor in determining the production. Chart No. 3 shows that in the 53 years acreage and production moved in the same direction 38 years and in the opposite direction 15 years. The coefficient of correlation is +0.57, perfect agreement being +1. The reduction in production last year was affected slightly by a decrease in acreage.

The other important factor in determining price is the demand for corn. Since most of the corn in the United States is fed to animals, this demand is determined largely by the number of animals to be fed and the demand for animal products. Last year the price of corn was very low, largely on account of the big supply, and the price of hogs was relatively so much better that the number of hogs has been greatly increased, thereby greatly increasing the demand for corn for feed. The number of cattle on feed has also been increased. An increase in the foreign demand has also been a factor in strengthening the market.

The production and the price per bushel determine the value of the crop. Is production or price the most important? In 23 out of the 53 years represented on Chart No. 4 production and value of the crop moved in the same direction; in 30 years they moved in opposite directions. The coefficient of correlation or degree of correspondence is -0.12, when -1 is perfect inverse relationship. Chart No. 5 shows price per bushel and value of the crop. In all but 12 years of the 53 years shown, price per bushel and value of the crop moved in the same direction. The coefficient of correlation is +0.88. Thus it appears that the value of the corn crop depends very much less upon variations in production than upon variations in prices.

THE 1923 wheat crop in eight foreign countries is forecast at 750,785,000 bus., compared with 656,988,000 bus. in 1922. The countries, Spain, Bulgaria, Poland, India, Japan, Egypt, Algeria, and Morocco, produced more than one-fifth of the world wheat crop last year.

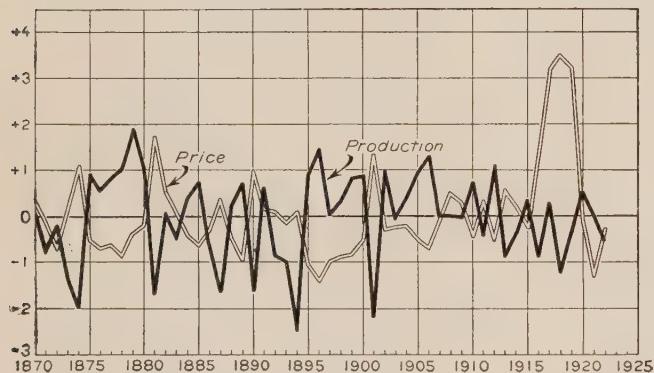


Chart No. 1. Comparison of Corn Prices and Production.

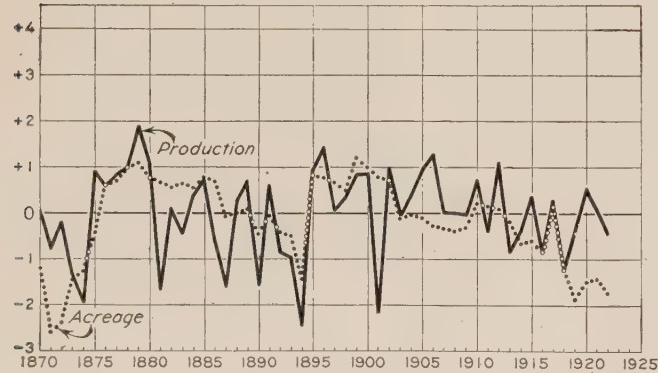


Chart No. 2. Comparison of Corn Acreage and Production.

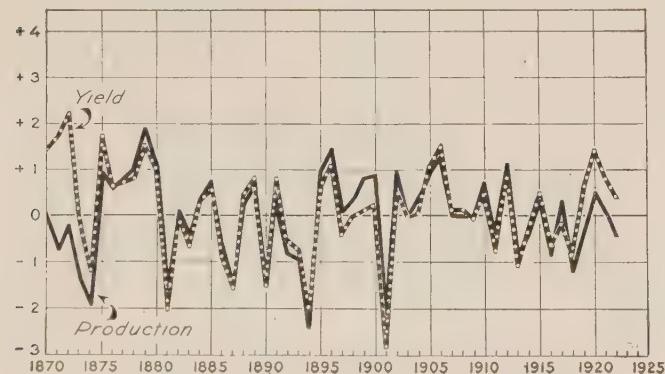


Chart No. 3. Comparison of Corn Yield and Production.

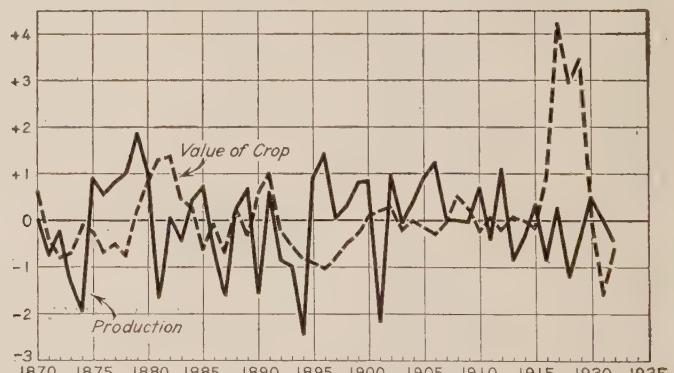


Chart No. 4. Comparison of Corn Production and Value of Crop.

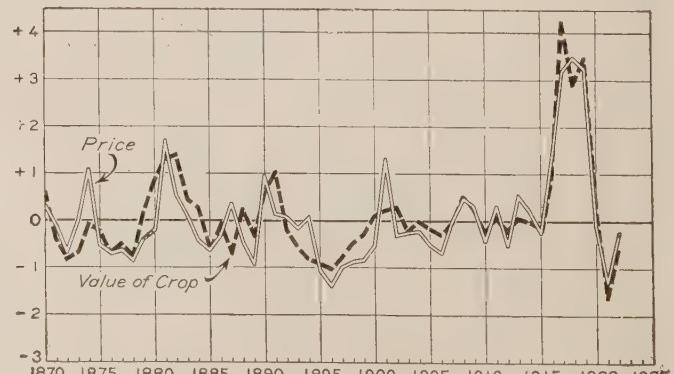


Chart No. 5. Comparison of Corn Prices and Value of Crop.

District Meetings of Kansas Ass'n.

BY CAL.

E. J. Smiley, of Topeka, Kan., sec'y of the Kansas Grain Dealers Ass'n, has been holding a series of district meetings. The first of these occurred at Iola on June 25, this being followed by gatherings at Pittsburg, St. Joseph, Mo., Wichita, Hutchinson and Marysville. On the 10th a meeting is being held at Concordia, and others will take place in the following order: Phillipsburg, July 11; Downs, July 12; Goodland, July 13; Atwood, July 15; and Superior, Neb., July 16.

These meetings are being held in continuation of a practice that was established many years ago by Mr. Smiley. Coming as they do at the beginning of the grain moving season, they enable the dealers in each section of the Ass'n's jurisdiction to consider problems peculiar to their own locality.

The Hutchinson Meeting.

The Hutchinson meeting was held in the Chamber of Commerce rooms at 7:30 p. m., July 2. G. C. Hippel, pres. of the local Board of Trade, acted as chairman, and in his opening remarks he reviewed briefly the work of the recent Chicago "Wheat Conference." He said that in his opinion this was "a great big fizzle" and had accomplished nothing that will benefit the wheat farmer. Mr. Hippel declared, also, that the Capper-Tincher Law has already served to damage farmers materially by destroying leadership in the wheat market and removing much of the hedging value of future trading.

Mr. Smiley deplored the present condition which, he said, makes it practically impossible to obtain publicity in the farm press of the country for the truth about the grain business. As one illustration he asserted that a recent issue of an Oklahoma farm paper carried a story to the effect that farmers who have pooled their wheat have received 11c more per bushel than other farmers who sold thru the regular trade channels. This, Mr. Smiley branded as false, saying that the fact is they had then received about 7c less than farmers who sold to established dealers, whether line companies, independent houses, or farmers elevators.

"So far as I know," continued Mr. Smiley, "no grain dealer in Oklahoma has attempted to refute this falsehood. It is high time that we should begin a campaign to educate the farmers in the service which the trade performs and in the economic factors which establish grain values. If we let misrepresentation go on much longer we will begin to think we are actually crooked."

One suggestion which Mr. Smiley made was that country grain dealers might clip pertinent articles from the trade publications and furnish them to their local newspapers with requests that they be reprinted.

The right of way leasing law, which was passed by the 1923 legislature, was explained by Mr. Smiley. This is patterned after a similar law enacted some years ago by Iowa. It confers authority upon the Public Utilities Commission in case of dispute to determine the value of railroad property leased by industries, and to pass upon the reasonableness of leases.

The storage law was also touched upon. The amendments made to this by the last legislature are quite drastic. No official has yet professed his ability to interpret it, and Mr. Smiley claims that any dealer who attempts to operate under it courts bankruptcy; while if he stores grain without complying with the law he is liable to a fine and a jail sentence. One point which Mr. Smiley stressed is that under a literal reading of the law grain that is held in the elevator pending settlement with the farmer may be considered as stored grain, even tho both parties intend that it shall be a sale and not storage.

The speaker related how the railroads have found it impracticable to distribute cars direct from Washington, and have formed 8 zones,

in each of which there will be a central distributing point. Kansas City will have charge of the work for the zone in which Kansas is located. At a recent meeting in that city it was said that no difficulty is anticipated in handling the 1923 crops.

Mr. Smiley reported that the delay of returns on shipments is still an evil. He served notice that this year he will confer with the offending party once when complaints are received, and that if the matter is not satisfactorily adjusted he will then bulletin the name and location of the dealer to the membership of the ass'n.

Ralph Russell, Hutchinson: How can recovery be made under the commission merchant's bond required by the state?

Mr. Smiley: I should say that if a receiver does not make proper returns on consignments the shipper should report the matter to the secretary of state. If that official finds the facts to be as represented he will undoubtedly proceed to collect the amount from the bonding company.

The consensus of opinions was that farmers are not disposed to sell wheat freely, but that many will be forced to sell to satisfy creditors.

J. H. McGruder, Pratt: The banks who hold the mortgages will press collection in many cases.

Mr. Smiley: A banker told me that he is willing to help farmers by letting them hold their wheat for higher prices if they desire to do so.

Mr. McGruder: That may be so in theory, but most of the bankers will try to get their money before somebody else gets his.

A proposal was made by Clarence Laird, Hutchinson, that local dealers install a question box in their offices. When farmers want information on any specific question they should put it in writing and place it in the box, then the manager should send it to his nearest terminal market for a reply in writing.

A motion was made by R. C. Moore, Hutchinson, that the district meeting appoint a committee to formulate these answers for questions coming from Hutchinson territory, but it was decided that the Hutchinson Board of Trade is the proper organization to handle the matter. It is the intention to bring this before the Board at an early date.

Barge Service for Portland.

Wheat may be handled from the interior to tidewater at Portland, Ore., by barges if the plans go thru whereby ten loading places will be designated for the barges between The Dalles and Pasco.

At two of the points grain elevators are to be erected and Eastern steamship companies may join in the undertaking to make it successful.

Wheat passing thru the two elevators would be cleaned and loaded in bulk on barges and then loaded by means of floating elevators into ships at Portland. Navigators and operators of ships on the middle and upper Columbia River favor the plans and with their knowledge of the drafts necessary for barges, it is claimed the undertaking can be made to operate economically against the present expensive rail rates.

It is not expected to complete the plans for this year but the equipment will be available for the 1924-25 season, and by that time enough new roads will be completed so that the barge line will draw wheat from all sections of the grain producing land in the Columbia Basin.

The cost of the system as shown by the tentative plans would be \$1,500,000, and shippers claim it will prove a cheap investment in preserving wheat exportation for Portland.

When the plan is ultimately completed and in working order, there will be 15 barges in service to be handled by two sternwheel steamers and one diesel tug. The diesel tug will handle the barges in the Celilo Canal and the two sternwheel steamers will handle them on the balance of the route.

I. C. C. Decision on Proportional Rates.

The Interstate Commerce Commission in No. 13033, Atchison Board of Trade, Kansas City Board of Trade and St. Joseph Grain Exchange, v. Atchison, Topeka & Santa Fe Ry., found that the proportional rates on wheat and on wheat milled in transit from Kansas City and St. Joseph, Mo., to Duluth, Minn., were unduly prejudicial and prescribed nonprejudicial rates for the future.

The proportional rates on wheat and on wheat milled in transit from Kansas City, and St. Joseph, Mo., to Chicago, Ill., via Minneapolis, Minn., were found not unreasonable or otherwise unlawful.

In its report the commission said:

It is our opinion that upon this record we are not justified in modifying our former view as to the propriety of maintaining proportional rates from Omaha to Duluth on a parity with the proportional rates from Omaha to Chicago.

It is a generally recognized fact that grain rates from the Missouri River have not been made with any strict regard to distance. In the movement of wheat to the East and Southeast from Kansas City and Omaha, such points as Chicago, Milwaukee, St. Louis, Peoria, and Memphis have been considered more in the light of intermediate points. The desirability of equalizing the rates, so far as possible, from these primary grain markets to these various gateways has been considered of more importance than the respective mileages from these primary markets to the gateways, the differences in the mileages becoming less pronounced when merged into the larger through routes. Thus, as has been shown, we have Omaha and Kansas City taking the same rates to Chicago, Peoria, and St. Louis, with a difference of mileage in favor of Kansas City of 34, 60, and 136 miles, respectively; Omaha taking a rate 1 cent over Kansas City to Memphis, for a difference in distance in favor of Kansas City of 194 miles; Omaha with the same rate to Duluth as to Chicago; and Kansas City until February 19, 1920, taking a rate to Duluth 1 cent over Omaha. Considering, therefore, the present rate of 24 cents from Kansas City to Duluth in the light of the prior long-established relationship between the rates from Omaha and Kansas City to Duluth and also in the light of the general adjustment in which it appears, it is apparent that this rate is out of line.

Upon the facts of record we find that the proportional rates assailed and the present proportional rates from Kansas City and St. Joseph to Chicago via Minneapolis are not unreasonable or otherwise unlawful, but that the present proportional rates on wheat, in carloads, from Kansas City and St. Joseph to Duluth, with milling in transit at Minneapolis and other intermediate points are and for the future will be unduly prejudicial to the extent that they exceed or may exceed 19 cents per 100 pounds.

An appropriate order will be entered.

DUTCH rice mills have world wide connections, which they have built up in years of trade, paying particular attention to the high quality of their product and the special needs of each market. The United States recently increased its share of the import trade of Holland, both in direct shipments and in indirect shipments thru Great Britain and Belgium.

SOME three months ago a Viennese baker began putting out a loaf of wheaten bread with a 20 per cent admixture of soya bean flour. The output has now increased to 10,000 loaves per day. Customers express themselves as being well satisfied with the product and the business is said to be expanding. The soya flour is turned out under a secret process that eliminates the objectionable features of the flour prepared from straight milled soya bean, such as the bitter, unpalatable taste of soya flour, its poor keeping qualities, and its unwholesome character.—A. P. Dennis, special European agent of Department of Commerce.

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Punishing the Producer

The question is asked as to why Governmental restrictions have not broken the price of corn, inasmuch as they are blamed for putting down the price of wheat.

The answer is simple. There is no surplus of cash corn. Therefore, no speculative buying is needed to sustain prices until cash buyers are found. There is a substantial surplus of wheat. Therefore, speculative buyers are needed to sustain the price until cash buyers are found.

This should be lesson number one in the kindergarten class for those intending to learn the business. When the Governmental authorities, who are ostensibly guiding our destinies, learn a few of the elementary principles of the grain business, speculative confidence may be revived on a sufficient scale to stop the decline. In the meantime the producer will suffer.—Siebel Harris.

A VOLUNTARY wheat pool has been voted for by the Farmers Union of Canada for the 1923 wheat crop. A wheat pool for the three prairie provinces, with the fullest possible interprovincial co-operation is recommended.

New Chief Grain Inspector at Denver.

C. W. Winslow, who took office July 1 as chief of the grain inspection department of the Denver Grain Exchange Ass'n, has had a broad experience.

Before coming to the Denver Grain Exchange, Mr. Winslow was supervisor of inspections in the State Inspection Department of Kansas, under Mr. J. S. Hart and the record he made while with that department was an excellent one. During his connection with the Kansas State Department Mr. Winslow was stationed at Salina, Wichita and Kansas City, and his record at these points is one of merit.

Several new and important features will be added to the inspection department of the Exchange looking to a point of high efficiency in inspection and service to the grain interests within the State of Colorado.



C. W. Winslow, Denver, Colo., Chief Grain Inspector.

Protein Content and Physical Characters of Wheat.

Wm. L. Frank, chief inspector and weighmaster of the Grain and Cotton Exchange, Sherman, Tex., has done much work investigating the relationship of protein content to the physical characters of Southwestern market-run hard winter wheat.

Kernel weight, test weight and color were found to be characteristics of little value in guessing at the protein content.

Before the recent convention of the Ass'n of Cereal Chemists at Chicago, Mr. Frank read the second of a series of papers dealing with the protein content and texture and kernel weight of wheat. In part he said:

The relation of protein content to physical characters is of especial interest to the grain dealer and to the miller. Most of us (chemists) have heard a miller remark, "That protein report on our bakers' flour is too low. It was made from straight dark hard winter wheat. You had better run your test again." Some of us have heard a grain dealer complain, "Your protein report on car — is too low. That car graded No. 1 dark hard winter, 62 pounds test. Run that protein test over and phone me your result."

Often the dissenting party will mention instances where "lower grades," or "ordinary hard wheat" ran higher in protein. It is this condition of affairs that is responsible for much of the present dissatisfaction with the protein test. Persons (not chemists) are attempting to estimate or anticipate protein content of wheat. Failure to do so results in complaint against the protein test. The protein test is condemned because in many instances, the physical characters of the grain have been misinterpreted.

The object of the investigation reported here-in was to determine the relation, if any, of certain physical characters of the kernels to protein content. Each sample represents a car of 1922 crop wheat received at this market.

Protein Content vs. Texture.—Protein content of the "dark hard and vitreous" and the "not dark hard and vitreous" (yellow) kernels in each of forty-four samples was determined. The results are summarized in the table. The average, maximum, minimum and range in protein content is given for both the yellow and the dark hard portions.

PROTEIN CONTENT FOR "YELLOW" AND "DARK HARD" PORTIONS OF 44 SAMPLES OF HARD RED WINTER WHEAT.

	Yellow.	Dark hard.
Average protein content	10.68	12.37
Maximum protein content	13.40	14.04
Minimum protein content	9.36	11.08
Range in protein content	4.04	2.96

An interesting comparison is afforded by the table. Nineteen of the yellow portions contained more protein than the average of all the dark hard portions, i. e., more than 12.37%. The range in protein content of all the yellow portions was 4.04 per cent and of the dark hard portions 2.96 per cent. The difference between the maximum protein content of both groups is 0.64 per cent, and between the minimum protein content of the two groups is 1.72 per cent. That is, the range in protein content is greater within a given group of portions, than between either the maxima or minima of both groups. The maximum difference in protein content between yellow and dark hard portions of the same sample, was 3.60 per cent, and the minimum was 0.44 per cent. In every case the dark hard portion contained more protein than the corresponding yellow portion from the same sample.

From the data given and the facts cited in connection with the table, I am led to believe that the selection of hard winter wheat containing a high average per cent of dark hard and vitreous kernels will provide a milling mixture of wheat containing slightly more than the average amount of protein. This statement applies only to averages based on a considerable number of cars, and not to individual cars.

It would appear that any statement concerning texture and protein must be qualified by saying that within a given sample the darker, harder and more vitreous kernels contain relatively more protein, but that the yellow kernels in one sample may contain more protein than the darkest, hardest and most vitreous kernels in another sample. If this fact was fully appreciated by the grain dealer and the miller who do not determine protein by chemical methods but depend on guess work, many of the discussions over protein content would be avoided.

Conclusions as to texture.—1. Within a given sample the dark hard and vitreous kernels contain more protein than the yellow kernels.

2. Taking a large number of cars, those containing a high average per cent of dark hard kernels will contain a relatively larger amount of protein than other cars containing a lower average per cent of dark hard and vitreous kernels.

(Note: Geographic, soil and climatic conditions assumed to be uniform.)

Conclusions.—1. Protein content in hard winter wheat cannot be estimated with any degree of accuracy. The man, whether he be a grain dealer or a miller, who employs a bookkeeper to keep his books, a stenographer to write his letters, a traffic man to look after the rates, routings and tonnage of his shipments and receipts, and then leaves the selection and classification of his hard milling wheat to guess work, is not consistent in his business methods.

2. It is possible to obtain a slightly higher average protein content by selecting those cars carrying a relatively high per cent of dark hard and vitreous kernels. However, it is much more economical to run protein on all cars (market run) and select the high protein cars. In this way a uniform protein content can be maintained in blends and mixtures, and a higher protein content can be obtained when desired for special blends. The principal advantage in this method is in the premiums saved on the dark hard cars. The disadvantages of using only dark hard cars are—first, the premium; second, the uncertainty of getting a high protein content; and third, the variable protein content which tends to make a non-uniform product.

Wheat Council Program.

The Wheat Council of the United States, an outgrowth of the National Wheat Conference held in Chicago June 19 and 20, has been incorporated under the laws of Illinois and offices have been established in the Chicago Temple Bldg., Chicago, Ill. Organization will be completed July 11 at an adjourned meeting of the Board of Directors.

Director Congressman Sydney Anderson of Minnesota stated that the first efforts of the council will be toward increasing wheat consumption in the United States, as that will dispose of the present crop.

Secondly, the organization will attempt to bring about an approximation between production of future crops and consumption of wheat in this country. Mr. Anderson states that it is vital to the prosperity of wheat growers that the price of our wheat be controlled in this country and not in Liverpool, and attempts will be made to bring control of the United States wheat market home from Liverpool to a point in the United States.

In a letter to delegates who attended the Conference, Mr. Anderson on July 6 says: The objects of the Wheat Council are essentially as follows—the domestic price of wheat in the United States is set abroad; this price, thru competition with certain countries less advanced than our own, prevents the wheat farmer of the United States from selling at a profit on his essential labor; this condition will last until, thru knowledge of facts, both production and consumption "approximate a balance" in the United States; the national importance of such a change is that the lasting prosperity of every industrial worker in our cities depends upon the prosperity of farming and upon wheat in particular; for wheat has a "definite relation to the price level of farm products in general," as the resolutions of the National Wheat Conference stated.

The Wheat Council will not confine its attention to wheat alone, but will undertake to co-operate in all sound economic movements to promote the general welfare of the farmer.

Books Received

YEAR BOOK, United States Department of Agriculture, for 1922 contains much information and statistics regarding agriculture. Progress made in timber; hog production and marketing; dairy industry; tobacco culture; oats, barley, rye, rice, grain sorghums, seed flax and buckwheat is described. More than half the book's 1137 pages are devoted to grain and grain products and the importance, world production, trend of production, natural factors influencing production, marketing, feed value, situation and outlook of each grain is told. The appendix of 520 pages gives statistics of grain crops and other than grain crops, live stock, forest, imports and exports of agricultural products, miscellaneous statistics, and statistics of farm operations. Cloth bound, \$1.25. Government Printing Office, Washington, D. C.

Indianapolis Grain Dealers Ass'n at Indianapolis

The 21st mid-summer meeting of the Indiana Grain Dealers Ass'n was called to order in the Assembly Hall of the Indianapolis Board of Trade at 11 a. m. June 27.

Pres. Elmer Hutchinson introduced the Rev. C. Floyd Shaul of Arlington who delivered the invocation.

Pres. Hutchinson in addressing the dealers told of a recent trip taken with Secy. Rihey to call on the dealers of Central Indiana. Believing that one ass'n of country dealers is enough for the state, the cooperative companies were invited to join with the independents in supporting the state ass'n and many gave us applications. We added 25 new members to our roll. We were cordially received everywhere and found that the dealers generally recognize the good work being done by the state ass'n. If each member will talk to the non-members about them we will add many to our membership, strengthen and extend our influence.

I think it behoves all dealers to exercise extreme caution during the next twelve months, as we may experience some quick changes in conditions. I think that merchants in other lines have suffered as you have and as the farmers have suffered, but as put by a speaker at the Wheat Conference the merchants have a better poker face than the farmers so we see no evidence of their losses.

If you join in the "Eat More Wheat" campaign exert yourself to induce Hoosiers to eat Indiana grown wheat.

Pres. Hutchinson appointed as a Com'te on Resolutions: E. G. Osman, Chicago; Walter Moore, Covington, and Jno. S. Hazlerigg, Cambridge City.

L. L. Fellows, Pres. of the Indianapolis Board of Trade, welcomed the dealers and hoped for a pleasant and profitable meeting.

Pres. Hutchinson thanked Pres. Fellows and the Board of Trade for their warm reception.

H. A. Rhoades, Federal Supervisor of Grain Grading, Indianapolis, urged the country buyers to practice grading the farmers' offerings and buy it by the grades, controlling its sale in the central markets. If you will draw an average sample of each car shipped and make up your mind what it should grade, you are in position to enter an intelligent complaint if the grading does not suit you.

Fred E. Watkins, President of the Grain Dealers' National Ass'n, in telling of the work of that association, read from a description by A. E. Reynolds of grain trade conditions existing when the National Association was organized.

Wednesday Afternoon Session.

President Hutchinson opened the afternoon session by calling upon E. K. Sowash of Crown Point to respond to the address of welcome delivered at the morning session.

Mr. Sowash said he knew all grain dealers were always welcome to Indianapolis and he believed all of them knew it.

Screening Wheat and Buying by Grade.

O. J. Thompson, Kokomo, in discussing the Practical Use of Screens by Country Grain Dealers, said: We had little faith in the use of screens in buying wheat when we started, but several years' experience convinces us no dealer can afford to buy wheat without carefully screening each load and buying on Federal grades.

You must sell your wheat by Federal grades and in order to realize a profit from your purchases you must screen the wheat and dock for the foreign matter contained.

How many of the dealers here screen and dock all wheat purchased? [Eight held up their hands.] I am glad some dealers are buying wheat right.

Harry E. Van Deventer, Attica, read a paper on Some Phases of the Country Grain Business, from which we take the following:

Helping the Farmer Pays.

From a paper by Harry E. Van Deventer before Indiana Grain Dealers Ass'n,

A few days ago I was sitting in the office of one of my customers talking to him about the wheat conference at Chicago and mentioned to him that I was to talk before the Indiana Grain Dealers Ass'n about the phases of a country elevator. Later on in the conversation the gentleman expressed his opinion very freely upon fundamentals and remarked that he would like to make the speech himself. Thinking it might do us good to learn how an outsider views our methods, I am going to outline briefly some of his views.

In considering the country elevator, I am of the opinion it stands for the gateway of the farmer to the outside markets. It is there that he comes for his seed to start his crop; there that he transfers it for the medium of exchange with which he will make a struggle to subsist for the coming year or until he can wrestle another crop from the land. If he feeds part of his crop he will come here for the selected feeds and conditioners for his stock.

Much has been said about the farmer, in fact too much said and too little done for him. Every elevator standing as the gateway for its customers before the world, it would seem that it stands to reason that this elevator must be the servant for its customers to aid and assist them in doing all that it possibly can for them in dealing with the world. When the farmer or farmers as a whole were healthy and ever present thinking persons this condition was prevalent. But the elevator owner has permitted the farmer to become degenerated by permitting every leach, useless and unworking individual to prey upon him. He could not have done this yesterday or the day before, but for years back he has quietly winked at every old graft that was perpetuated upon his customer until he has become degenerated in thought and in assets.

In memory of all of us, we used to assist the farmer in all of his financial problems, when he wanted to be tided over till his crop we did it for him, we did not have the money for him always, but we were able to go to the bank and get what money we wanted at a lower rate than he could, and that is also true now. Why have we ceased? Just because it tramped on the other fellow's toes and prevented him from doing our old friend as best he could. How many of you fellows have had a case that looked a little risky and instead of getting him the money and helping him out you let him go. You told him you were short yourself and let him into the clutches of some loan shark, who would soon wilt him at 2% monthly. It is probably apparent to you that all of the banks have carefully organized to discount and re-discount so that all that can be squeezed will be squeezed.

How many have some big farmer in your community who farms from one to five thousand acres? Maybe he does business with you; maybe he does not. Possibly he has loading facilities and ships himself or maybe he sells to your competitor on a small margin. If his farm was in smaller tracts you would get the product from at least 160 acres of the tract if you were any business man at all. This one big farmer was once a small one of the little

customers who you did not finance. Let George do it and soon they will all be big farms owned by a few who can well afford to own or build their own elevator.

I am agreed that it cannot harm us to inform ourselves and educate each other in the general knowledge of things, much in parallel with the form and methods adopted by the organized bankers. It is possible that we may remedy grain prices by a more orderly marketing by our customers. Instead of rushing all of their grain to the market at harvest time, hold as much as possible, and feed it to the customers as they can use it. This will extend the elevator business over a longer period.

Storing on Farms: If the large centers are able to build large warehouses and pay for the grain to fill them, and they certainly do make money by this transaction, would it not be possible for us to point out to our customers to keep this grain on their farms and market it when prices are more advantageous.

I have already suggested this to some few farmers, and they say that the grain prices do not permit of building granaries, still they admit that if they want an automobile or some other luxury they find a way to get the money.

Since the first of this year, I have bought of farmers of my territory about ten thousand bushels of wheat at \$1.20 to \$1.25 per bushel. At harvest time this was worth \$1.00 to 90c. Holding this small amount has benefited my community about 2,500 extra dollars. This holding grain has proven profitable to elevator owners, and if we are to continue in business we should start now and prove to the producer of grain that it is possible to make farming pay. Sure as we do not help with our advice and material assistance, we can expect to see a decline in the elevator business.

President Hutchinson: I was at the Wheat Conference and the two facts which were brot out most prominently were that the farmer should diversify his crops so as to avoid producing any kind of grain greatly in excess of our home needs.

Also, that the farmer should store some of his grain on the farm out of sight, thus avoiding storage charges and relieving the market of the depressing influence of a large visible supply.

H. E. Kinney, Indianapolis, in discussing How the Wheat Export and Domestic Market Situation Looks, said:

The Wheat Export and Domestic Market Situation.

I can look upon the situation at present as only encouraging. While very little wheat has been placed for forward shipment, the buying is steadily going on, and doubtless when the new crop is ready there will be a fair demand from day to day. We will not be subject to the violent price changes that frequently accompany the change from old to new crops.

Here in Indiana the outlook seems especially promising. A good yield is promised, and doubtless our large mills will come along in due time to fill their hoppers for another winter's grinding. It is many long years since our milling industry lost money grinding dollar wheat. The much talked of hedging load for the market trader to carry may not come from the millers, as might be expected, such as would follow higher prices; hence a steadier and more dependable value for the middleman to work on.

The export trade will be worked largely through the option market, and will help to balance the speculative trade. The legislation we have had will in a way interfere with large business as those who might trade heavily and help the market in times of travail won't care to be open to public inspection, and at any time the options take a sudden drop, or the market staggers.

The New Year Book of Agriculture for 1922 says:

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For the last ten years the average price of wheat has been higher in July than in March or February, and the average price in August higher than in October, November or January. The average September price is higher than January, October or November. The high months usually are May and June. In these months, for the last ten years wheat has been ten cents higher on the average than in the harvest months. This would indicate there is no great profit in holding the crop, showing conclusively that the trading on exchanges has been a steady influence, and that grains, especially wheat, are handled more economically from the producer to final consumer, than any commodity either of growth or manufacture, considering the money and brains involved in its handling, and that speculators have not robbed producers.

A great scientist has said: "Most of us have more brains than we know what to do with." The greatest loss in modern civilization is the neglected brain crop, especially among certain crowds of legislators and agitators.

A sudden break in the market recently was explained as resulting from a statement said to have been made by Secretary Wallace "That we were raising too much wheat." This seems to me poor reasoning. We must produce quantity and quality by most modern methods, thereby reducing cost, and turning loss into profit by using a part of the neglected brains of which the scientist speaks.

The Chicago Conference must be commended for having relieved the government of the threatened enforcement of a \$1.50 price for wheat. Maybe the National Wheat Council will tell us how the Canadian duty will help us to sell our wheat higher abroad. Our exports during the ten months period, July 1, 1922, to April 30, 1923, decreased fifty-two million, while Canada for same period increased eighty-five million over the previous year.

We should feel comfortable when the railroads advise us that they have put 66,000 new freight cars in service since Jan. 1st, and that 107,000 are now in process of manufacture. That Western roads will hold all box cars coming to them for grain movement soon to be expected.

There is the burglar who burglarizes the business of competition through various tricks of unfair competition. And finally there is the yegg, who blows up the reputation of competitors by false reports and destroys good will. The making of false statements concerning competitors and their products is the best weapon of the yegg. The whisper of doubt about the financial standing of a business house may do unending damage.

Let us come together with open minds and think of what we can do individually and collectively for the general good of all, and we will solve all problems properly and close a happy 1923.

C. S. Custer, Cincinnati, presented an address prepared by D. J. Schuh, executive Secretary of the Grain & Hay Exchange. It appears elsewhere in this number.

A representative of a Louisville dealer told a story.

I. W. McConnell, Buffalo, said the Buffalo representatives were glad of the opportunity to meet and talk with the shippers of Indiana.

Walter C. Witt read a paper prepared by E. C. Dreyer, St. Louis, President of the U. S. Feed Distributors Ass'n, in which he discussed the Relations of the Feed Business to the Country Elevator. It is published elsewhere in this number.

F. E. Watkins: I believe it would be of advantage to the trade to have the Trade and the Feed Rules of the Grain Dealers Nat'l Ass'n adopted by the state ass'ns.

You will safeguard your interests when making new contracts if you will specify in the absence of other trade rules, that the contract shall be governed by the Ass'n rules.

H. W. Reimann, Shelbyville: I move that a com'te be appointed to consider feed trading rules and report to our Board of Directors, who shall be empowered to act for the Ass'n. Carried.

J. W. T. Duvel discussed Various Phases of the Grain Futures Act. His address is

quoted extensively elsewhere in this number.

Paul Grace of the Integrity Mutual Casualty Co., explained the Liabilities and Hazards Under the Compensation Law as Affecting Country Elevators.

Workman's compensation insurance is not accident insurance. The accident must occur in the regular course of worker's employment. All disputed claims are referred to the Industrial Court and an appeal may be taken to the courts. If you let a contract for work and one of the sub-contractors who carries no insurance is called upon to compensate a workman, if neither the contractor or sub-contractor were insured and neither is responsible, you must reimburse the workman for his loss.

H. H. Deam, Bluffton, presented the following report from the Board of Managers:

Report of Board of Managers.

Legislative: Your Board of Managers is greatly pleased to refer to the accomplishments of the Legislative Committee during the recent session of the Legislature. Of course, the one measure that attracted the most attention, the Co-operative Marketing measure, was passed without a single amendment, tho the committee made strenuous effort thru Representative J. D. Rich to have it so amended as to be workable if it was to become a law. The agricultural bloc was sold on the measure as handed to it and put it through simply as directed by the promoters, many members saying they never read the bill and really knew nothing about its merits or demerits.

If the amendments we submitted had received consideration and approval the measure would doubtless have been approved by the Governor as they would have made the act constitutional and reasonably fair, but it looked like the promoters had the idea that they could thrust down the throats of the people any old thing, hence a vicious measure that was not in reality a marketing measure at all, but simply a promoters' scheme to get some new thing to hand the farmers. The promoters refused to publish the measure even tho they had plenty of time and up to this time only one farm paper circulated in this state published it, that was the Farmer's Guide of Huntington, and this paper editorially commended Governor McCray for letting the measure die.

We are advised by farmers and even stockholders in co-operative elevator companies that they knew nothing of the contents of the measure and such as had some intimation as to its contents protested against the measure and justified the Governor.

The Landlord's Lien: For years the Ass'n has tried to have the lien law so amended that those who deal with the tenants would have some source of information as to whether or not the farmer held a lien under the law. It was so amended that the landlord who wishes to avail himself of the law must file lien in the office of the County Recorder at least 30 days prior to the harvesting of the crop on which it is to become a lien. We congratulate the Legislative Committee on this work and know our people will all approve.

Threshermen now have a lien for the service they perform but if that lien is not recorded within 10 days it ceases to be a prior lien to such others as may be created by change of ownership or otherwise. The Threshermen's Ass'n and the salesmen of threshing machines formed a formidable array before the Agricultural Committee of the Senate in an effort to push it over but President Hutchinson and Secretary Riley were there and urged the defeat of the measure which sought to extend the life of the lien without recording 60 days. The Senate by unanimous vote killed the bill in committee.

Market Rules: At the Annual Meeting last winter a resolution was adopted recommending to the markets of the country with which our members have dealings that the Exchange provide some method of disciplining their members for uncommercial conduct, especially when such conduct involves the interests of patrons of such markets, such discipline to be sufficient to cause the suspension or expulsion of offending members, especially when they become insolvent and financially unable or unwilling to protect their contracts.

Some markets have provisions for accomplishing the above purpose, but only upon complaint of its members when the transactions complained of are between members. The exchanges that have made their rules available to patrons will doubtless realize the real benefit in an increased patronage, or insofar as this Ass'n is concerned it is the belief that such markets and their members that have shown the real cooperative spirit are justly entitled to the commendation of all who put "service before self", and is fundamental with the members of this Ass'n.

The most recent exchange to report on the foregoing subject is Indianapolis.

BUFFALO CORN EXCHANGE.—Has the matter before its board for consideration, at least so reported Jan. 24, 1923.

DETROIT BOARD OF TRADE has matter before its board, under report of Feb. 23, 1923, and no action yet reported.

CLEVELAND GRAIN & HAY EXCHANGE under date of Jan. 12, 1923, submits rule as follows: "Charges made by one member against another member must always be submitted to the Board of Directors, etc." This does not clearly say that non-members of the board can avail themselves of this rule.

PHILADELPHIA COMMERCIAL EXCHANGE under date of Mar. 12, 1923, advises that the matter had been up before the exchange board and it was not deemed necessary to modify the existing rule, which reads as follows: Sec. 2, Art. 25, "It shall be the duty of any member failing to meet his contracts with any other member of the exchange immediately to notify the President in writing of such failure who shall thereupon cause the following notice to be posted on the official bulletin." This section and the notice with the procedure seems sufficient to take care of members whose transactions are with other members of the Exchange, but provides no redress or opportunity for redress by a non-member, patron of the market, against a member, hence the rule is ineffective insofar as patrons are concerned. We hope a change of heart will take place and the Philadelphia exchange will get in line with the other large markets of the country.

ST. LOUIS MERCHANTS EXCHANGE advises a rule similar to the Chicago rule was adopted by good margin of votes of members, thus bringing that market in line with others favoring the movement for better supervision of exchange contracts and service.

BALTIMORE EXCHANGE has recently adopted the following rule: 3rd. "Whenever the Executive Committee shall ascertain that a member had failed to meet his obligations or is insolvent or that a firm or corporation registered upon the exchange has failed to meet its obligations or is insolvent the Board of Directors on presentation and confirmation of the evidence, shall suspend from membership in the Exchange such member, partner in such firm, or any officer in such corporation."

TOLEDO PRODUCE EXCHANGE: Has a complete rule which makes it possible for members to complain of insolvent members of the exchange or those guilty of uncommercial conduct and upon conviction may be expelled, etc. This rule does not specifically state it is available to other complainants than members, yet that is justly inferred from the whole rule.

CHICAGO BOARD OF TRADE'S RULE has been approved by this Ass'n and made the basis for this request upon the other Exchanges.

CINCINNATI GRAIN & HAY EXCHANGE has a rule quite complete and satisfactory to the end that patrons of that market may make complaint direct against members of the Exchange on account of uncommercial conduct, insolvency, etc.

NEW YORK PRODUCE EXCHANGE has a complete and satisfactory rule, available to patrons.

LOUISVILLE BOARD OF TRADE advises this organization does not function as a Board of Trade, but as a Chamber of Commerce. Our only relation to the grain trade consists of furnishing the trade grain inspection service and carrying grain dealers as members the same as firms in other lines of business. We never have formulated rules for the suspension of insolvent members as it is not a function of this organization to supervise trading between its members engaged in the grain trade.

REMARKS: Each member of this Ass'n can get copies of the rules referred to above by applying to Secretary Riley and it would seem important that each shipper should know something about his rights, privileges and obligations incurred in the markets to which his grain goes and under whose rules it is handled.

MEMBERSHIP: The membership of this Ass'n is the basis for the work and success desired. Our officers may be ever so energetic and devoted to the cause of the grain dealers, yet the membership has its place in the structure and its duties to perform. In our Church, Club and Lodge life the members work, or should, for the upbuilding of the cause and the membership. The preacher can do much and of course is expected to lead the flock, but the members must furnish the real basis of inspiration and good spirit if the cause progresses.

There is not a member of this Ass'n who cannot secure one or more applications for membership during the next 30 days and many can do it right now, as we have many splendid fellows in attendance upon our convention and we welcome them, tho they have not yet come into the Ass'n and taken up their share of the burdens, nor are they receiving a full line of benefits from the Ass'n's activities.

President Hutchinson and Secretary Riley have recently traveled over 700 miles thruout the state in quest of new members and they report a fine spirit of co-operation and 25 new members, some of whom at times in the past have been members, but dropped out for one reason or another. Not one of them uttered a complaint against the Ass'n, its management or accomplishments.

If our members will each bring in one new member, we will have our membership up to the maximum and that will be especially gratifying.

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to the officers and members of the Board of Managers for in many affiliated ass'n's the shrink in memberships has been great, even greater than in this Ass'n.

ADVANCE OF DUES: Your Board has had under consideration the question of an increase in dues. During preceding years, the Ass'n enjoyed an income from two or three sources that added many hundred dollars to our general fund making it possible to save and create a surplus, but which is now well nigh exhausted. Our membership is now about 50 below the maximum and the sources of income other than from dues and advertisements in the directory have been cut off.

The expenses of the Ass'n have increased, though not for more than two years. The salaries are not quite up to the maximum, but office rent, supplies, etc., are all high. Your Board believes that it should be authorized to increase the dues 25% provided the membership cannot be sufficiently increased to meet the necessity and that such increase when made by the Board should not become effective before Jan. 1, 1924, on those who pay semi-annually and on the same rate basis for those who pay annually prior to that time. Your Board recommends that the above authority be granted it, to be exercised at such time as in its judgment is deemed necessary.

The recommendation authorizing the Board of Directors to increase the dues of members Jan. 1 was adopted.

E. G. Osman, Chairman of the Resolutions Com'ite, presented the following, which were adopted:

Resolutions.

RELEASE OF FACTORY HANDS TO HARVEST GRAIN.

WHEREAS: The farmers in their efforts to promote the indispensable industry of food production are hard pressed for competent labor to produce and harvest their crops, and

WHEREAS: Many men now employed in the automobile and other manufacturing plants in the state came directly from the farms under the inducement of high wages and short hours; and

WHEREAS: Such men are thoroughly familiar with farm work and thus able to bring to the farmers assurance of competent and interested service. Therefore be it

RESOLVED: That we recommend to the Governor, who is much interested in securing competent labor for the farmers to the end that crops may be saved, that communication with all the larger manufacturing plants, and especially the automobile plants, be established with request that they do what they can to relieve the above described situation by the release of the said laborers for a period of the harvest, and otherwise encourage the return of such help to the farms, and then when the harvest is over and such labor can be dispensed with by the farmers, they be restored to their places in the service of their former employers.

RESTORE SPECULATIVE BUYING.

WHEREAS: Congress enacted what is known as the Grain Futures Act, and the Honorable Secretary of Agriculture is charged with its administration, and has selected his representatives in the different markets of the country, including Chicago, and

WHEREAS: This Association, though it has never affirmatively passed on the necessity or value of such legislation, yet wishes to congratulate the Department and the grain trade generally in the selection of Dr. J. W. T. Duvel, as Supervisor of the Chicago Exchange, as in him we have a man of wide experience, capable and so temperamentally constituted that honest, sincere and efficient service may well be anticipated. Be it

RESOLVED: That we tender to Dr. Duvel and his office our confidence and express our purpose to render him such co-operative service as possible in the effort to thoroughly test the necessity and the value of the law. While thus doing what we can to aid in the betterment of the grain business in every way, we hold to the belief that there is a crying need for speculative buying at this time, to carry the load of the hedges and that constructive measures should be taken and maintained to restore buying power. Any and all persons who are willing to step into the markets with the money and credit to assume and carry a part of this load should be encouraged to do so and such an administration of the regulative law as will not interfere with but cultivate this practice will be helpful and hailed with joy by the people who think sanely and fully on this subject.

ABOLISH WAR TAXES ON WIRE MESSAGES.

WHEREAS: There was introduced in the last session of Congress, but not passed, a measure known as the Almon Bill, H.R. 9933, introduced by Congressman Edward B. Almon, of Alabama. The purpose of this bill is to abolish the war taxes on telegraph and long distance telephone charges; that is, all telegraph and telephone messages of an interstate character; and

WHEREAS: Congressman Almon is prepared

to reintroduce his bill immediately upon the reassembling of Congress in regular session next December;

RESOLVED: That we heartily endorse this bill and pledge ourselves to work for its passage, both as an organization and as individual grain dealers. As Congress has eliminated the war taxes on freight rates and express charges there is no reason why the tax on telegraph and telephone messages should not also be abolished. This tax amounts to approximately 15 per cent of the tolls charged and this is a heavy burden on the trade. The producers have complained bitterly against the spread between the prices paid to them for their products and the prices charged the ultimate consumer.

This spread has been caused, not by the margin of profit exacted by the middlemen, but by transportation and taxation charges. We urge all members of this Ass'n to take up this matter of the war taxes on telegraph and telephone messages with their congressmen and senators during the present vacation of Congress so that an united effort may be made to secure the abolition of this tax.

RECOMMEND FLOUR FROM INDIANA WHEAT.

WHEREAS: The flour made from Indiana wheat is equal in value to any flour offered in our local markets, and

WHEREAS: It has been necessary in the past to find a market for a considerable part of Indiana grown wheat outside our State;

RESOLVED: That in order to save the unnecessary expense of long shipment of Indiana wheat and to encourage our local industries, we recommend to the people of Indiana that in purchasing their family flour they give preference to flour made by Indiana mills of wheat grown and ground in Indiana.

LET WHEAT CURE IN THE STRAW.

WHEREAS: The movement of Indiana wheat directly from the thresher to market has a tendency to cause threshing to be done too soon and to leave the grain in a damp condition and unfit to be stored or held safely on the farm or in the buyer's elevator; and

WHEREAS: Such practice of selling wheat as soon as harvested, especially at a time when the buying of wheat for future delivery on the grain exchanges is depressed, has a tendency to lower the cash price for wheat;

RESOLVED: That we recommend to all wheat producers who are in a position to do so to let their wheat cure in the straw and that they retain the wheat on their own farms as long as they conveniently can and sell the same only as their financial needs require in order to contribute in that way to the stability of wheat prices during the earlier part of the marketing season.

THANKS.

RESOLVED: That the thanks of this Ass'n are due and are hereby extended to the Board of Trade of the City of Indianapolis for courtesies extended and to the speakers at the sessions of this meeting for their contribution of services to make this meeting so successful.

THANKS TO GOVERNOR McCRAY.

WHEREAS: The Co-operative Marketing Bill introduced in some seventeen states of the Union and passed by a number of State Legislatures, and has become a law by the signature of their Governors, is a radical measure, dangerous to the continued existence of independent grain dealers and to regularly organized farmer grain companies and quite as much so to all farmers who sign the cast-iron contract provided in that bill,

RESOLVED: That the thanks of the Ass'n be extended to Governor McCray for his part in saving Indiana grain buyers and farmers from the dangers involved in that legislation.

SAVE U. S. CONSTITUTION FROM BUREOCRATS.

WHEREAS: The Government of the United States was organized as a representative Republic and recognized as fundamental the principle of self-government by the individual and that the least legislation to control the legitimate activities of the people is conducive to greatest material and moral growth of the people; and

WHEREAS: There is apparently an organized propaganda at work throughout the nation to undermine the Constitution in that respect and substitute therefor more bureaucratic control of the individual upon the principle of theoretical socialism or collectivism;

RESOLVED: That this Ass'n protest against the alarming growth of that theory in practice by our Government as shown in the very great increase in the number and the power of bureaus, commissions, laws and rules for the regulation and control of the lawful business activities of our people, resulting as is now seen in the growing disrespect for law and in the tremendous increase of taxation by the Nation and state, all of which bear with peculiar weight on the well-being and the future prosperity of the farmers, property owners and the great business or middleclass who at all times have been recognized as the backbone of stable and self-perpetuating free governments.

Adjourned sine die.

The Banquet.

Wednesday evening the dealers assembled in the Travertine Room of Hotel Lincoln where a sumptuous banquet had been spread.

During the serving of the meal the dealers were favored with music by a xylophone orchestra from Hollywood, and Bert Boyd led the dealers in singing a number of grain trade songs composed by Henry Rumsey and set to popular airs.

After the cigars had been lighted, Toastmaster Hutchinson called upon Eban H. Wolcott, formerly in the grain business at Wolcott, who was the first president of the Ass'n to tell the dealers of the business outlook. Mr. Wolcott is State Bank Examiner and in close touch with financial methods and conditions, so gave the dealers a very interesting and instructive survey from the inside.

Governor Warren T. McCray, formerly in the grain business at Kentland and the first active president of the Grain Dealers National Ass'n, gave glimpses of its early struggles.

While many of the banqueters rushed for the interurban trains others lingered long to visit with their friends in the trade. The successful midsummer meeting was at an end.

Convention Notes.

Louisville, Ky., was represented by Harry Voltz.

H. E. Matson, Lima, O., represented Richardson Scale Co.

L. J. McMillin exhibited a working model of his improved dump.

Lew Hill kept open house and led all thirsty visitors to a tub of iced refreshments.

From Toledo came Joe Doering, representing Southworth & Co., and W. W. Cummings.

E. A. Grubbs and D. E. Horn of the E. A. Grubbs Grain Co. came from Greenville, O.

An interesting program kept most of the attendants in their seats throughout each session.

Buffalo sent J. W. and Earl E. McConnell of the McConnell Grain Corp., and J. J. Ramacher.

Cincinnati was represented by Ralph H. Brown, C. S. Custer, Frank Brown and Frank Watkins.

The registration was in charge of L. H. Cosby, who distributed identification badges with the compliments of the Grain Dealers National Mutual Fire Ins. Co.

Advertising souvenirs distributed included a bullet pencil by The Lew Hill Grain Co., a rubber tip pencil by Indiana Seed Co., a broom holder by Claybaugh-McComas, and Bert Boyd looped a pencil to many coat lapels that brot all wearers back to him for much needed assistance in removing it.

Indiana shippers in attendance included: C. A. Ashbaugh, Frankfort; J. J. Batchelor, Sharpsville; G. T. Burk, Decatur; N. Busenbark, Crawfordsville; H. C. Clark, Monroeville; T. C. Crabb, Crawfordsville; H. H. Deam, Bluffton; J. G. Doane, Frankfort; F. E. Dowling, Frankton; Walter Edwards, Mooresville; W. A. Gray, Kirkpatrick; M. D. Guild, Fairland; J. S. Hazlrigg, Cambridge; Elmer Hutchinson, Arlington; H. A. Lawson, Shelbyville.

G. B. McBane, Fortville; Arnold Orme, Rushville; W. W. Pearson, Upland; H. W. Reimann, Shelbyville; Arthur Rohm, Dana; Frank Sellars, Forrest; E. K. Sowash, Crown Point; Bennett Taylor, Lafayette; O. J. Thompson, Kokomo; H. E. Waltz, New Palestine; C. J. Warneke, Sandusky; John Weisel, Portland; T. B. Wilkinson, Knightstown; H. G. Wolf, Morristown; Fred D. Wright, Anderson.

THE "Farm Laborers Wage Bill" has been definitely sanctioned by the senate of Uruguay. It fixes the wages of farm labor as follows: Laborers between ages of 18 and 50 shall receive minimum wages of \$18 per month on farms valued between \$20,000 and \$70,000, and shall receive \$20 per month on farms valued at more than \$70,000. Laborers under 18 years or over 51 years of age shall receive a minimum of \$15 per month.

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Seeds

PHILADELPHIA, PA.—Caroline Koch, widow of Charles Koch, formerly proprietor of the seed business here, died recently.

MECHANICSBURG, O.—The Wing Flower & Seed Co. capitalized for \$6,000 by A. H. Johnson, J. M. Schooler, W. H. Sharp, H. L. Cline and F. R. Hoover.

COON RAPIDS, IA.—The Nebraska Seed Co. started the annual harvest of blue grass seed. More than 1,500 acres will be harvested over a period of three weeks.—J.

PEORIA, ILL.—The Rue Seed Co. capitalized for \$3,000 to deal in seeds, plants, nursery and stock poultry supplies. Incorporators are Flora C. Rue, Mary F. Johnson, L. E. Sutherland.

SEEDS found in ancient Egyptian tombs will be brot to the United States and attempts to propagate them will be made by Col. W. B. Thompson at his agricultural research laboratory.

NORA SPRINGS, IA.—Robbers who entered the Hofer Seed Co. office and blew the safe with enough nitro-glycerine to tear it to scraps and wreck the office received 50 cents for their trouble.—J.

GUYMON, OKLA.—Phillips Bros. bot our seed building and elevator. We kept our stock of seeds and furnishings and are now preparing to building a brick building to conduct our business as heretofore.—Claycomb Seed Store.

BOSTON, MASS.—There is considerable timothy seed carried over in this section. The demand for field seeds and grain has been disappointing the past season, probably on account of the scarcity of farm help which has seriously interfered with agriculture thruout New England.—R. O. Garden, mgr., seed dept., Joseph Breck & Sons Corp.

LANSING, MICH.—We estimated the acreage of beans at 525,000 to 550,000 acres. The crop is looking fine and we think the average planting would indicate that we ought to have beans as early this year as last. While other crops in Michigan were planted late, beans were not, except in some instances. We had a good soaking rain June 29 which did the crop a world of good.—Chatterton & Son.

BEATRICE, NEB.—This spring's seeding of alfalfa seed has been abnormally heavy and the weather conditions have been so favorable that practically all who have seeded alfalfa have favorable results. The demand for forage seed was somewhat less than usual on account of heavy alfalfa seeding. Our judgment is that no great quantity of seed has been carried over, altho, no doubt, a good many dealers overestimated their requirements in certain seeds.—R. Pease, Pease Grain & Seed Co.

Receipts and Shipments of Seeds.

Receipts and shipments of seeds at the various markets during June, compared with June, 1922, were as follows:

	FLAXSEED			
	—Receipts—	1923	—Shipments—	1923
Chicago, bus.....	180,000	27,000	21,000	.....
Duluth, bus.....	541,863	166,854	386,245	657,811
Fort William.....	40,000	82,325	109,457	199,058
Milwaukee, bus.....	10,080	106,950	134,579	22,950
Minneapolis, bus.....	481,030	216,000	52,230	24,220
Montreal, bus.....	18,263	234,349	.....	.....
Winnipeg, bus.....	126,000	.....	.....	.....

TIMOTHY

Chicago, lbs.....	355,000	472,000	353,000	336,000
Milwaukee, lbs.....	93,736	11,710	984,017	432,942
Toledo, bags.....	.....	575	380	.....

CLOVER

Chicago, lbs.....	109,000	189,000	75,000	147,000
Milwaukee, lbs.....	7,710	59,650	653,709	646,683
Toledo, bags.....	380	191	372	444

KAFIR AND MILO

Wichita, bus.....	7,200	22,800	6,000	22,800
St. Joseph, bus.....	4,500	3,000	.....	.....

HOPKINSVILLE, KY.—The four-story warehouse of David S. Gay, seed dealer, burned June 29. Loss is estimated at \$500,000, half of which is seeds of last year's pooled crop of blue grass. Insurance covered the loss.

WASHINGTON, D. C.—The crop reporting board of the United States Department of Agriculture in its crop report of July 8 states that 2,285,000 acres have been planted to flaxseed. The July 1 condition is estimated at 85.1, compared with 87.6 a year ago. The forecast for production is 18,000,000 bus.; compared with a final production of 12,200,000 bus. in 1922.

TOLEDO, O.—There was a large attendance at the Seed Convention at Atlantic City this week. Most dealers optimistic. The general opinion as to future price for red clover is mixed. Some think it is on debatable ground around \$11.00, while others that it is high enough with present prospects, liberal carry-over of old seed and compared with other farm products. Much will depend on the imports, also the kind of weather after cutting, which is now general in the Central States. Acreage is short and size of crop is dependent upon weather conditions during the next two months. Dealers state that disappointing demand last season was due to large substitution of sweet clover, alfalfa and soy beans.—Southworth & Co.

Southern Seedsmen Meeting.

The Southern Seedsmen's Ass'n held its fifth annual convention in the Civic Bldg., Knoxville, Tenn., June 22 and 23. About 75 dealers were in attendance.

C. C. Wayland, vice mayor, welcomed the dealers to Knoxville, and A. R. Buchanan, Memphis, responded. He gave an account of the various seeds produced in the different southern states represented at the convention and mentioned many rare seeds found in the south.

Dr. C. A. Wilson, College of Agriculture, University of Tennessee, spoke to the dealers and was followed by C. E. Brehm of the agricultural extension division of the university. Prof. C. A. Mooers of the university also spoke. Delegates were taken on a tour of the university experiment station and farm in the afternoon of the first day. Bathing on Saturday afternoon and a banquet that evening concluded the entertainment.

Officers elected for the ensuing year were: H. G. Hastings, Atlanta, Ga., pres.; John Ross, 1st vice-pres.; L. P. Cohen, 2nd vice-pres.; Frank S. Love, Montgomery, Ala., sec'y-treas.; H. G. Hastings, D. R. Mayo, Joseph Steckler, E. L. Collins and F. S. Love, executive com'ite.

Wholesale Grass Seed Dealers Meet.

The annual convention of the Wholesale Grass Seed Dealers Ass'n was held at the Hotel Traymore, Atlantic City, N. J., June 25 and 26.

The first session was devoted to discussion of trade problems, with Pres. W. G. Scarlett, Baltimore, Md., presiding.

James H. Burdett, Chicago, director of the National Garden Buro, presented a plan at the afternoon session by which the methods of the buro could be used to promote the wider sale and use of high grade grass and field seeds. After discussion, a plan to be followed during the year was adopted without a dissenting vote. The publicity com'ite was empowered to solicit contributions to finance the program.

W. A. Wheeler, U. S. Dept. of Agriculture, told the dealers of his investigations of seeds in connection with the proposed federal seed bill and answered numerous questions on seed standards.

Edgar Brown, botanist of the U. S. Dept. of

Agriculture, explained arbitration in international trade.

Officers elected at the last session were: Fred W. Kellogg, Milwaukee, Wis., pres.; E. F. Crossland, Toronto, Ont., vice-pres.; Clarence K. Jones, Baltimore, Md., sec'y-treas.

American Seed Trade Convention.

The annual convention of the American Seed Trade Ass'n was held at the Traymore Hotel, Atlantic City, N. J., June 27, 28 and 29.

Pres. Alexander Forbes, Newark, N. J., called the first session to order with about 300 in attendance and delivered his annual report. He told of the transportation problems, difficulties of postal regulations, Congressional seed distribution, National Garden Buro, and gave the progress of the ass'n in its work for the past year. He touched lightly on seed borne diseases and the disclaimer or non-warranty clause, stating that many dealers were changing the clause so as to garble its meaning.

Sec'y C. E. Kendel, Cleveland, O., reported a membership of 244, and stated that the bank balance a year ago was \$424.71, receipts from all sources, \$6,624.26, total expenditures \$6,488.39, leaving a present balance of \$560.58.

L. W. Wheeler, Gilroy, Calif., addressed the dealers on "Quality and Price" and advocated the establishment by all dealers of trial grounds where seeds may be tested and quality proven.

Other addresses were "Curious Facts I Have Gleaned in the Seed Business," by C. E. Kendel; "The Distribution of Disease Resistant Varieties and Disinfected Seeds by the Seed Trade," by Dr. W. A. Orton, U. S. Dept.; "The European Corn Borer," by Dr. A. W. Gilbert, Boston, Mass.; "Agricultural and Horticultural Importance of the South," by H. G. Hastings, Atlanta, Ga.

The following officers were elected for the ensuing year: President, Arthur B. Clark, Milford, Conn.; 1st vice-pres., M. H. Duryea, New York; 2nd vice-pres., W. H. Bruce, Hamilton, Ont.; sec'y-treas., C. E. Kendel, Cleveland, O. The following will serve on the executive com'ite: Alexander Forbes, Newark, N. J.; L. H. Vaughan, Chicago; C. C. Massie, Minneapolis; K. B. White, Detroit; H. G. Hastings, Atlanta, Ga.

THE Federal Ministry of Australia has agreed to finance the voluntary wheat pool next harvest at the request of wheat growers of New South Wales and South and West Australia.

Radio Flashes.

INDIANAPOLIS, IND.—Bert Boyd is president of the newly organized Indianapolis Broadcasting Ass'n. The ass'n will give market reports and musical concerts over the radio.

A RECEIVING device for wireless, recently invented by Yves Marrec, makes possible the elimination of parasitic noises and the transmission direct to tape. The inventor claims it will reduce the cost of wireless receiving about two-thirds and will eliminate the necessity of repeating messages.

Imports of Seeds.

Imports of seed for April, compared with April, 1922, and for the ten months ending with April, are reported by the Bureau of Foreign and Domestic Commerce as follows:

	April	1922	1923	April	1922
Beans, bus.....	19,278,056	3,729,000	140,280,877	13,872,200	
Peas, bus.....	786,610	6,029,340	24,595,291	39,704,040	
Castor beans,	5,486,455	5,007,840	57,789,948	68,823,540	
Flaxseed, bus.	3,108,704	473,161	17,373,165	10,663,549	
Red clover, lbs.	168,270	1,496,296	285,082	8,936,052	
Other clover, lbs.	949,400	1,158,700	4,520,129	15,807,841	
Other gr. seeds,	988,794	1,085,098	5,790,186	16,895,191	
Sugar beet seeds,	4,056,657	342,177	15,925,071	3,942,072	

Grain Trade News

Reports of new firms, changes, deaths, casualties and failures; new elevators, new flour mills, improvements, fires and accidents are welcome. Let us hear from you.

ARKANSAS

Fayetteville, Ark.—The plant of the Westfork Milling Co., which is located 10 miles south of Fayetteville, was destroyed by fire recently. Loss, \$12,000; insurance, \$5,000.

CALIFORNIA

Los Angeles, Cal.—Mr. Mooreberry, who has been in charge of the traffic department of the Nicholls Loomis Co., has resigned because of ill health.

Los Angeles, Cal.—Mr. Diebold, F. J. Swan, Arthur Jones and C. C. Garrison, all of the Great Western Milling Co., have resigned to accept similar positions elsewhere.

Los Angeles, Cal.—The California Milling Co. has been incorporated with a capital stock of \$1,000,000. The company recently purchased a site here to erect a flour mill and elvtr.

Los Angeles, Cal.—C. H. Bradshaw has resigned his position as mgr. of the grain department of the Albers Bros. Milling Co. to become secretary of the Southern California Feed & Fuel Dealers Ass'n.

Hanford, Cal.—The new Harvester Ranch Elvtr., which was recently completed on the Lake Shore Railroad, started to receive grain June 13. It is said to be one of the largest grain elvtrs. in California.

Dixon, Cal.—T. A. and James Kilkenny, ranchers, are building a 12,000 bu. elvtr. to cost \$3,000. The new elvtr., together with bins already on the ranch, which have a capacity of 22,000 bus., the total capacity will be increased to 34,000 bus.

Los Angeles, Cal.—George H. Martin has retired. Mr. Martin is one of the charter members of the Los Angeles Grain Exchange. He has sold his office equipment and good will to Edward L. Eyre & Co. of San Francisco, who will establish a branch office here.

Los Angeles, Cal.—E. W. Thompson, who has been general mgr. for the southern division of the Farm Bureau Exchange, has resigned to become associated with the Taylor Milling Co. Joseph Gray, who was head of the grain department for Tarr & McComb, Inc., will succeed him.

CANADA

Flaxcombe, Sask.—The Saskatchewan Co-op. Elvtr. Co.'s house was damaged by the recent floods.

Winnipeg, Man.—The Canadian agency of the Bunge North American Grain Co. has taken over the business of P. N. Gray & Co., Ltd., and is operating it under the name of the Bunge North American Grain Co.

Vancouver, B. C.—Colin McLean, superintendent of the Fort Williams Diamond Feed Mill at Fort William, Ont., which is operated by the Ostrander Co. of Winnipeg, has been appointed superintendent of the government elvtr. here. He will supervise the construction of the new government elvtr. and the public elvtr. in operation here. He has been identified with the grain trade in Fort William since 1908, and was at one time with Davidson & Smith.

Tiffin, Ont.—The Canadian-Stewart Co., Ltd., has prepared the plans and specifications for a two and a quarter million bushel reinforced concrete annex to the Grand Trunk Pacific Tiffin No. 2 Elvtr. for the Canadian National Railways. The addition will include a movable marine tower and a number of changes in the old house so it can be operated in conjunction with the addition. The annex will be formed of 30 large cylindrical bins and 20 interstice bins. All will be operated by electricity. When the improvements are completed the three marine towers will have an unloading capacity of 60,000 bus. per hour. The bids for the work must be in July 12. The construction will be supervised by the Canadian-Stewart Co., Ltd.

Bradford, Ont.—The flour mill of Samuel Lukes, which was destroyed by fire recently, will be rebuilt.

Inglis, Man.—The extension of the Canadian Pacific Railway into this town has started the construction of four grain elvtrs. with a capacity of 30,000 bus. each.

COLORADO

Deertrail, Colo.—Fred I. Nicholl is no longer mgr. of the Deertrail Farmers Union Elvtr. Co.

Fowler, Colo.—George Kapp of Rocky Ford is now buying a lot of track stuff here also, mostly alfalfa.

Yuma, Colo.—The Colorado Milling & Elvtr. Co. has installed 2 Hall Signaling Grain Distributors in its elvtr. here.

Denver, Colo.—Mr. Little has succeeded J. M. Chilton, who resigned to become associated with the Hall Baker Grain Co., as mgr. of the Continental Grain Co.

Denver, Colo.—Fred W. Kreiner, former mgr. of the coarse grain department of the Moore-Lawless Grain Co., is now with this office of James E. Bennett & Co.

Iliff, Colo.—F. E. Utlauf will continue to manage the elvtr. for the Colorado Milling & Elvtr. Co. that the company recently purchased from the Farmers Co-op. Elvtr. Co.

Denver, Colo.—The J. D. Best Co. held three memberships in the exchange and when the company went bankrupt, the trustee of the bankruptcy court maintained that the memberships should be sold and the proceeds turned over to satisfy the claims of the creditors. The rules of the exchange did not allow this and the matter was taken to court, which has just ruled that the claims of the Denver Grain Exchange against the bankrupt concern should first be paid before the proceeds from the sale of the memberships could be turned over to general creditors.

IDAHO

Eden, Ida.—Carl Emerson, formerly with the Kimberly Milling & Elvtr. Co., is now mgr. of the Eden Elvtr. here.

Troy, Ida.—The Tri-State Terminal Co. has sold its warehouse here to Frank M. Green, who was formerly in the grain business here.

Nampa, Ida.—Jessie W. Brandt, who was formerly connected with the Colorado Milling & Elvtr. Co., is now mgr. of the Nampa Elvtr. Co.

Nampa, Ida.—The Davidson Warehouse Co. has been incorporated by M. M. Davidson, T. R. Scott, D. L. McBane and the Nampa Milling & Elvtr. Co. Capital stock, \$25,000.

Lapwai, Ida.—Peter Muench has leased the 60,000-bu. warehouse here owned by the Pacific Coast Elvtr. Co., which has discontinued buying here. Mr. Muench took possession July 2 and is operating under the name of the Farmers Independent Warehouse Co. Negotiations are now under way for the leasing of the houses at Sweetwater, Kamiah and Peck. The Pacific Coast Elvtr. Co. owns warehouses that were under the supervision of the Lewiston office, located at Tammany, Olson, Genesee, Leon, Johnson, Uniontown, Colton and Moscow. The houses at Tammany and Olson will be closed, the equipment in the latter being removed and sent to Weyland, Ore.

ILLINOIS

Bardolph, Ill.—The Bardolph Elvtr. is now under new management.

Clayton, Ill.—The Clayton Milling Co.'s mill was damaged by fire recently.

Lilly, Ill.—The Mackinaw Farmers Grain Co. is covering its elvtr. with galvanized iron.

West Brooklyn, Ill.—The Farmers Elvtr. Co. is planning the erection of a new grain elvtr.

Mackinaw, Ill.—The Mackinaw Farmers Grain Co. is covering its elvtr. with galvanized iron.

Allentown, Ill.—The Mackinaw Farmers Grain Co. is covering its elvtr. with galvanized iron.

Golden, Ill.—The Golden Grain Co. has moved into its new office in the New Era Bank Bldg.

Boonville, Ill.—The Boonville Milling Co. has increased its capital stock from \$60,000 to \$85,000.

Edwards, Ill.—The engine in the elvtr. of the Farmers Co-op. Elvtr. Co. was damaged by fire June 23.

Seneca, Ill.—Edward Bartley, 76 years old, former mgr. of the Farmers Elvtr. Co. died recently.

Ellsworth, Ill.—The Ellsworth Grain Co. will install 2 Hall Signaling Grain Distributors in its elvtr.

Woodhull, Ill.—The Woodhull Grain Co. has installed a Hall Signaling Grain Distributor in its elvtr.

Gladstone, Ill.—I have lined the bottoms of bins with sheet iron and installed motor.—Wm. Daugherty.

Rossville, Ill.—Prillaman & Carter have let contract to the Boggess Construction Co. to remodel their plant.

Decatur, Ill.—The name of the Shellabarger Elvtr. Co. has been changed to the Shellabarger Feed & Elvtr. Co.

Hillview, Ill.—V. C. Elmore has let contract to the Boggess Construction Co. for the erection of a new elvtr. here.

Croft, Ill.—J. A. McCreery & Sons have let contract to the Ballinger Construction Co. for the erection of a grain elvtr.

Crueger (Eureka p. o.), Ill.—The Crueger Co-op. Elvtr. Co. is having its elvtr. repaired by the Ballinger Construction Co.

Lintner, Ill.—The warehouse operated by the Evans Elvtr. Co. was damaged by fire on July 3. The damage was estimated at \$600.

Sheffield, Ill.—The Farmers Co-op. Co. has moved its office from the elvtr. into the store room of the building it recently purchased.

Colchester, Ill.—The store house of the Farmers Exchange was entered by thieves recently, who stole 8 sacks of wool. The loss is estimated at \$750.

Jamesburg (Potomac p. o.), Ill.—The A. E. Betts Grain Co. of Danville has let contract to the Boggess Construction Co. to remodel the plant here.

Hillview, Ill.—The Peoria Grain & Barging Co. of Havana has let contract to the Ballinger Construction Co. for the erection of a grain elvtr. here.

Havana, Ill.—The Peoria Grain & Barging Co. has had an elvtr. erected by the Ballinger Construction Co. at McKays Landing on the Illinois River.

Alvin, Ill.—Petery Bros. elvtr. was struck by lightning recently and burned. The loss was partly covered by insurance. They will rebuild at once.—Geo. L. Merritt.

Valley City (Valley p. o.), Ill.—The Peoria Grain & Barging Co. of Havana has let contract to the Ballinger Construction Co. for the erection of a grain elvtr. here.

Hardin, Ill.—The Peoria Grain & Barging Co. of Havana, has let contract to the Ballinger Construction Co. for the erection of a grain elvtr. to be located on the river.

Taylorville, Ill.—The Fernandes Grain Co., main offices at Springfield, has opened a branch office here with J. J. Connerly, formerly proprietor of an elvtr. at Millersville, in charge.

Harrisburg, Ill.—The Woolcott Milling Co. is building a new warehouse of brick and stone, which covers a ground space of 100x100 ft. In addition to the warehouse a garage is being erected.

Weldon, Ill.—The Weldon Grain Co. is erecting a large corn crib just east of its elvtr. When completed it will have a capacity of 10,000 bus. ear corn and 18,000 bus. oats. A conveyor will be installed. Material from the old elvtr. is being used in the construction.

Dwight, Ill.—Albert Worby has resigned his position with the Farmers Co-op. Elvtr. Co., which is located on the New York Central, to become local agent for the Fleischmann Yeast Co. Lester Beiswanger, who was assistant to C. J. Shaeffer at the company's elvtr. located on the C. & A. has succeeded Mr. Worby. John Nelson will succeed Mr. Beiswanger as assistant to Mr. Shaeffer.

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Pocahontas, Ill.—George H. Ricker, who was formerly mgr. of the Pratt Mills of the Kansas Flour Mills Co., of Salina, Kan., has moved here to become pres. and general mgr. of the Union Roller Mills.

Kemp, Ill.—Work has been started on the elvtr. being erected for T. E. Hamman by Geo. Saathoff. The elvtr. will have a capacity of 50,000 bus. in the main building and a storage crib annex with a capacity of 20,000 bus.

Fulda, Ill.—The flour mill owned by Karl Lindhauser was totally destroyed by fire June 16. The fire started in the upper part of the flour mill shortly after 2 o'clock in the afternoon. Two frame buildings were also destroyed. The loss is estimated at \$17,000, with \$10,000 insurance.

East St. Louis, Ill.—The 250,000-bu. grain elvtr. operated by Langenberg Bros. burned June 19. The fire started at 11:30 a. m. and spread to the power house of the Madison County Light & Power Co. Damage to the elvtr. is estimated at \$125,000 and 25,000 bus. of grain were burned or damaged. Insured.

Mendota, Ill.—T. E. Cavanagh has opened offices in the Hart Building to conduct his cash grain business. He also assumes the Armour Grain Co.'s business in this territory which will be consolidated with his own. Ed. Gross and G. H. Nixdorf, who have been connected with the Armour Grain Co., will be employed by Mr. Cavanagh. The new office is being remodeled.

Springfield, Ill.—Among the bills enacted by the legislature is S. B. 460 by Jewell authorizing the department of agriculture to fix official standards for grading and classifying agricultural products grown in Illinois. Provides that the director may license persons to inspect and classify products in accordance with these standards. Appropriates \$15,000 to start a revolving fund to carry out the provisions of the act. H. B. 758 by Soderstrum provides that an ass'n organized under the cooperative corporation act or as a cooperative association under the general incorporation act may, by a majority, instead of two-thirds, vote, to invest not more than 25 per cent of its common stock and reserve in the capital stock of another corporation or ass'n.

CHICAGO NOTES.

Memberships in the Board of Trade are selling at \$4,500.

William L. Phelps, pres. of the Star & Crescent Milling Co., died July 1. His wife and one daughter survives him.

The rate of interest for advances on Bs/L during July has been fixed by the finance com'ite of the Board of Trade at 6 per cent per annum.

Thomas J. Bagley and Alfred W. Coote have been suspended from the privileges of membership in the Board of Trade for failure to meet their obligations.

Four customers of M. L. Meyer & Co. have petitioned the court to appoint a receiver, alleging the liabilities are \$250,000 and assets only \$15,000. The concern did a stock brokerage business, but is not a member of any recognized exchange.

Frank Marshall has liquidated his grain business, and J. E. Bastien and Alex Moore have formed the John E. Bastien Grain Co. to operate the Hayford elvtr. Mr. Bastien has been conducting the business since Mr. Marshall's health failed a few years ago.

New members of the Board of Trade, recently admitted are Ferdinand A. Meyer, Earle M. Combs, Jr., and Grant Harper. The memberships of Thos. C. Crafts, Jr., Chas. D. Boyles and the Est. of Felix Weinberger have been transferred. The estates of the late F. P. Frazier and Edward F. Leland have been sold.

INDIANA

Valparaiso, Ind.—The Brown Supply Co. is out of the grain business.

South Whitley, Ind.—The Farmers Elvtr. Co. has been authorized to issue \$10,000 of preferred stock.

Merom, Ind.—J. S. Daugherty has succeeded the late C. W. Cooper as mgr. of this company. Farmers Co-op. Co.

LaFayette, Ind.—W. L. Woodfield has succeeded E. B. Jamison, who resigned, as mgr. of the Farmers Co-op. Elvtr.

Marion, Ind.—We are installing a new McMillen Wagon and Truck Dump, also building a new storage house.—Thomas Milling Co.

Tipton, Ind.—We are repairing and remodeling mill buildings and also making extensive improvements on the elvtr.—O. F. Brewer.

Fort Wayne, Ind.—Ollie Wademan of Churubusco was killed here June 21, while loading chicken feed at the elvtr. of the McMillen Co.

Hedrick, Ind.—Seeger & Betts have let contract to the Reliance Construction Co. for the erection of a 40,000-bu. additional storage plant.

Dana, Ind.—Wm. Cook has succeeded F. W. Gilbert as mgr. for the American Hominy Co. The company is remodeling its elvtr. and will install new machinery.

Amity, Ind.—J. C. Valentine died suddenly at his home in Franklin, June 27. At the time of his death he was mgr. of the elvtr. here. He is survived by his wife and 2 children.

Delphi, Ind.—Whiteman Bros. purchased the elvtr. of Roach & Rothenberger here and took possession July 1. The firm recently purchased the elvtr. at Radnor owned by J. F. C. Martin & Son.

Silverwood, Ind.—The 60,000 bu. elvtr. one mile west of this place on the Toledo & St. Louis Railroad, which is owned by the National Elvtrs. Co., has been purchased by Thos. H. Catlin, Howard Maxwell and J. M. Johns.

Montezuma, Ind.—The Montezuma Mill & Elvtr. Co.'s property recently passed into the hands of a local organization of which Samuel Skeeters is pres., W. H. King, vice-pres. and Frank Arn, sec'y-treas. The company will operate under the same name.

New Harmony, Ind.—The Ezra Stephens Corporation has been incorporated with a capital stock of \$51,000 to succeed the New Harmony Grain Co. The officers of the company are Ezra Stephens, pres., Harold J. Stephens, vice-pres. and Carl H. Stephens, sec'y-treas.

Boone Grove, Ind.—Winnie Jones, former mgr. of the Goodrich Elvtr. is defendant in an action brot in the circuit court by the Boone Grove Grain Co. The Porter County Bank of Kouts is also a defendant. According to the terms in the complaint Mr. Jones left the state taking with him property which was subject to execution without leaving enough property to satisfy claims of the plaintiff.

IOWA

Rembrandt, Ia.—Fred Hassmann is the local elvtr. agent for the Spencer Grain Co.

Nemaha, Ia.—Work has been started on the elvtr. being erected for the Independent Farmers Elvtr. Co.

Earlham, Ia.—C. P. Lathrop has resigned as mgr. of the Farmers Elvtr. Co. His successor has not yet been named.

Kanawha, Ia.—The Veldhouse Grain Co. is having a new office building erected. Work has already been started.

Cedar Rapids, Ia.—The Farmers Elvtr. Co. has completed the improvements being made on the plant and a new feed mill has been installed.—J.

Des Moines, Ia.—The new 100,000-bu. elvtr. of the Falcon Milling Co. will be completed about July 15. The new elvtr. contains 5 concrete storage bins.

Hartley, Ia.—Ed. Mann is doing some extensive repairing on his two elvtrs. here. They will be ready for the new crop.—O. M. Yount, Rogers Grain Co.

Swea City, Ia.—The Gifford Grain Co. of Cedar Rapids has purchased the property of the Farmers Co-op. Elvtr. Co. F. S. Gehlike will be mgr. of the new organization.

Matlock, Ia.—The Farmers Elvtr. Co. is erecting an 18,000 bu. house to replace the one that burned a few months ago. It will be completed August 15.—O. M. Yount, Rogers Grain Co.

Hartley, Ia.—Chas. Pavik of the Pavik Elvtr. Co. has gone to Canada for two weeks—we are guessing what he went for and what he will bring back.—O. M. Yount, Rogers Grain Co.

Early, Ia.—C. E. Spurgeon of Galva has let contract to the Van Ness Construction Co. for the erection of a grain elvtr. The building will be covered with sheet metal and the latest machinery will be installed.

Keokuk, Ia.—The Harrison Ward Grain Co. of Clinton, Ill. has purchased our terminal grain elvtr. and seed warehouse here and the houses at Osceola, Creston, Van Wert, Tingley, Grand River, Eldon, Milton, West Grove and other Iowa towns. Possession was given July 2.—O. A. Talbott Co.

Fort Dodge, Ia.—Claude Martin, who has been in charge of the Spencer, Ia. office of the Cargill Grain Co. will take charge of the company's office here succeeding H. A. Mulholland, who resigned to become associated with the O'Hearn-Bulpitt Grain Co.

Clearfield, Ia.—Our elvtr. burned June 13. Cause: heated boxing or wiring. The building and machinery were a total loss. There was about 32,000 bus. of corn, oats, rye and wheat. We expect to rebuild about a 10,000-bu. elvtr.—Garver Grain Co., by G. G. Garver.

Morse, Ia.—The Morse Lumber & Grain Co. sustained a loss of about \$8,000, June 23, when fire started in its elvtr. believed to have been caused by sparks from a passing engine. The fire was discovered about 6:30 a. m. The elvtr. has not been operating for some time. Lack of adequate equipment made it impossible to save the building.

KANSAS

Danville, Kan.—Our elvtr. here is about completed.—Larabee Flour Mills Corporation.

Cheney, Kan.—We built a new elvtr. just east of the Farmers Grain Co.—Cheatum Grain Co.

Salina, Kan.—Geo. Freeman of the Freeman-Faith Grain Co., died June 19 at his home here.

Williamsville, Kan.—W. W. Hill has installed a Hall Signaling Grain Distributor in his elvtr.

Brewster, Kan.—The Derby Grain Co. has installed a Hall Signaling Grain Distributor in its elvtr.

Hutchinson, Kan.—The Union Grain Co. has suspended business. A receiver has not been named.

Caruso, Kan.—The elvtr. being erected for Guy Fike by W. C. Bailey & Son is nearing completion.

Peck, Kan.—The Hunter Milling Co. sustained a small damage loss from a wind storm on June 14.

Wheeler, Kan.—The Nye-Schneider-Jens Co. has installed a Hall Signaling Grain Distributor in its elvtr.

Buhler, Kan.—The Farmers Elvtr. Co. recently installed a truck and wagon dump.—P. T. Nickel, mgr.

Fellsburg, Kan.—There is no new elvtr. being built here.—E. C. Bates, mgr. Fellsburg Co-op. Equity Exchange.

Wichita, Kan.—A receiver has been appointed for the Carroll Grain Co. John E. Carroll is pres. of the company.

Hopewell, Kan.—The Huff Grain Co. is building a new elvtr. here.—E. C. Bates, mgr. Fellsburg Co-op. Equity Exchange.

Colby, Kan.—Harris & Haynes have let contract for the erection of a storage and wholesale house on the U. P. tracks.

Altoona, Kan.—W. A. Wilmoth is having an addition built which he will use as an office. He is also installing new scales.

Scott City, Kan.—We have leased the Farmers elvtr. here on a bushel basis.—Salina Produce Co., Salina, by I. A. Pribble.

Salina, Kan.—O. J. Murphy, formerly with the E. L. Rickell Grain Co. has gone to Steamboat Springs, Colo., to enter business.

Salina, Kan.—C. S. Todd, an employee of the Shellabarger Mill & Elvtr. Co. for 33 years, died suddenly of heart failure June 14.

Clyde, Kan.—I have moved back to Superior, Neb., to engage in the wholesale grain, flour and feed business.—Chas. Harber.

Wichita, Kan.—New members of the Board of Trade recently elected are Paul Bossemeyer, Harry Williams and Dave Heenan.

Garden City, Kan.—We will not build a new elvtr. this year, but possibly next year.—The Garden City Co-op. Equity Exchange.

Chanute, Kan.—Do not think the Farmers Co-op. Business Ass'n has decided yet whether to rebuild or not.—Chanute Grain Co.

Courtland, Kan.—Bossemeyer Bros. have let contract to the Van Ness Construction Co. for the erection of an elvtr. and feed mill.

McPherson, Kan.—C. E. Robinson of Salina and H. C. Rice of Wichita have purchased the elvtr. of the Home Lumber & Grain Co.

Clyde, Kan.—C. A. Kalbfleisch of Harlan has purchased the Golden Belt Grain & Elvtr. Co., and has put it in first class condition. L. P. Jones, who was agt. for the former owners, will be local mgr.

Nickerson, Kan.—C. N. Wooddell, who has been in the grain business for many years, is now postmaster, and will dispose of his elvtr.

Maize, Kan.—The charge of embezzlement against W. W. Fulkerson, former mgr. of the Farmers Grain & Supply Co., has been dismissed.

Runnymede, Kan.—W. H. Sage, who recently bot the Kansas Co-op. Elvtr., will conduct a coal and feed department in addition to handling grain.

Wathena, Kan.—Our elvtr. was closed June 1 for repairs, which were completed July 6, and we are now open for business.—Farmers Grain & Lumber Co.

Doster, Kan.—The Caldwell Milling Co. will rebuild at once the elvtr. here, which was recently wrecked by a cyclone. Fred Cloud is mgr. of the plant here.

Humboldt, Kan.—The improvements being made in the Humboldt Elvtr. Mills by W. C. Bailey & Son are almost completed. A Hall Signaling Grain Distributor has been installed.

Kinsley, Kan.—The Kinsley Grain & Lumber Co., at its annual meeting June 4, re-employed Ira Rankin as mgr. for the twelfth successive year. A. B. Jones has been his assistant for eleven years.

Wichita, Kan.—Paul Bossemeyer of the Bossemeyer Grain Co. will open an office here. W. A. Howard will succeed him as mgr. of the Salina office. Jack Marsh will be transferred to the office here.

Salina, Kan.—J. G. Meier, former mgr. of the grain department of the Shellabarger Mill & Elvtr. Co. and C. A. Rogers, formerly with the Robinson-Wyatt Grain Co., have formed a partnership and have opened offices here under the firm name of the Meier-Rogers Grain & Produce Co.

Newton, Kan.—The Goerz Flour Mills Co. has let contract to the Jones-Hettelsater Construction Co. for the erection of a 54x80 concrete addition to the warehouse adjoining the mill. Steel and lumber which was purchased 3 years ago when the company contemplated building at McPherson, Kan., will be used in the construction of the new building.

McDonald, Kan.—The Morrison Grain Co. has let contract to W. C. Bailey & Son for the erection of a 30,000 bu. iron clad elvtr. to be equipped with a 15 h.p. Fairbanks type Z Engine, 10-ton Howe Wagon Scale, 10-bu. Richardson Automatic Scale, cleaner, manlift, double strand rope drive, concrete engine room, friction clutches on main drive and cleaner pulley, concrete foundations and concrete bin floors.

Bird City, Kan.—The Morrison Grain Co. has let contract to W. C. Bailey & Son for the erection of a 30,000-bu. iron clad elvtr. to be equipped with a 15-h.p. Fairbanks type Z Engine, 10-ton Howe Wagon Scale, 10-bu. Richardson Automatic Scale, cleaner, manlift, double strand rope drive, concrete engine room, friction clutches on main drive and cleaner pulley, concrete foundations and concrete bin floors.

KENTUCKY

Smiths Grove, Ky.—The fire wall between the mill and elvtr. of the Model Milling Co. was blown against the mill by a windstorm recently, damaging the mill to the extent of about \$2,000.

Hopkinsville, Ky.—The Acme Mills has let contract for the erection of a 200,000-bu. concrete elvtr. to be completed by Sept. 15. It will be 40x100 ft. and 100 ft. high. Up-to-date machinery will be installed with tanks for storing grain.

MARYLAND

Baltimore, Md.—Fred M. Knorr has applied for membership in the Chamber of Commerce.

Baltimore, Md.—Charles C. Macgill, a former president of the Chamber of Commerce, died June 26.

MICHIGAN

Ionia, Mich.—The report that an elvtr. burned here is erroneous.

Fountain, Mich.—I have enlarged my elvtr. and potato storage.—B. F. Brunke.

St. Johns, Mich.—The hay shed of George F. Diamond & Co. was destroyed by fire on June 27.

Imlay City, Mich.—The elvtr. of Walter Walker & Co. was damaged by fire on June 21, due to exposure.

Davison, Mich.—We are installing motors to take the place of oil engine.—Burroughs-Wolo-Elvtr. Co.

New Lothrop, Mich.—We bot out M. C. Mountain & Son and have done some repairing on the plant.—New Lothrop Mill & Elvtr. Co., per A. M. B.

Saginaw, Mich.—The Michigan Hay & Grain Ass'n will hold its annual convention in the Bancroft Hotel at this place, Aug. 21. An interesting program is being arranged by Pres. A. L. Reidel.—T. J. Hubbard, sec'y.

Sandusky, Mich.—Frank A. Bickie, who was engaged in the elvtr. milling and coal business here until three years ago, when his elvtr. burned, died at his home recently. He is survived by his widow and one son.

Vernon, Mich.—At 2 a.m. June 26 a fire started in the coal and cement sheds of the Vernon Milling Co., which is owned by Parris Bros. The fire was confined to the sheds and storage house, with some damage to the main building.

Big Rapids, Mich.—The Mecosta county grist mill was struck by lightning June 18 at midnight and burned. The mill was destroyed and sparks carried the flames across the road to the saw-mill, which was also destroyed. Loss, \$20,000; partially insured.

MINNESOTA

Lewisville, Minn.—The Farmers Elvtr. here will be repaired this summer.

Amboy, Minn.—W. O. Johnson is doing extensive repairing on his mill and elvtr.

Willmar, Minn.—The elvtr. of the Duluth Elvtr. Co. is being taken down.

Wykoff, Minn.—The Wykoff Shipipng Ass'n will repair its elvtr. A new foundation will be built.

Ormsby, Minn.—The Ormsby Co-op. Grain Co. is closed. Liabilities are \$17,000 and assets \$3,161.

Kragness, Minn.—A. E. Johnson has succeeded J. F. Whalen as mgr. of the Farmers Elvtr. Co. here.

Oslo, Minn.—J. E. Olson, who was mgr. of the Oslo Grain & Fuel Co., has moved to Sweetgrass, Mont.

Delhi, Minn.—The Farmers Grain & Fuel Co. will re-organize on a co-op. basis. Robert Parker is mgr. of the company.

Middle River, Minn.—R. E. Mellum of Voss, S. D., has succeeded E. O. Rainstad, who resigned as mgr. of the Middle River Co-op. Elvtr. Co.

Hawley, Minn.—The Ritteman Elvtr. Co. has installed a grain dump and a Howe Scale in its elvtr. Other general repair work is also being done.

Cobden, Minn.—The Eagle Roller Mills Co.'s elvtr. is being repaired, shingled and sided by the T. E. Iberson Co. and is also being painted.—J. R. Town of the Eagle Roller Mills Co.

Lake Elmo, Minn.—J. M. Brockman, who is mgr. of the Stillwater Market Co. at Copas, Minn., will resign his position on August 1 to manage the new elvtr. here for G. W. Meyers.

Duluth, Minn.—New members of the Board of Trade recently elected are C. F. Haley, Jr., and Walter McCarthy. The memberships of Wm. Grettum and E. J. Wenzel have been transferred.

Arco, Minn.—The elvtr. of the Farmers Independent Elvtr. Co. was struck by lightning June 23 and burned. The elvtr. operated by the Commander Elvtr. Co., which is nearby, was slightly damaged by fire due to exposure.

Pine Island, Minn.—A. E. Weckerling, who has been mgr. of the Farmers Elvtr. for twenty years, has resigned his position and moved to California. Fred Closner, who has been assistant to Mr. Weckerling, has succeeded him.

Beaver Creek, Minn.—H. S. Cragg, who has been mgr. of the Beaver Creek Farmers Elvtr. Co., has rented one of the elvtrs. of the company and will operate it independently. Hugo Lansch is the new mgr. succeeding Mr. Cragg.

Minneapolis, Minn.—Theodore Mygatt died recently. He was at one time employed by the Marshall Griffith Grain Co. He is survived by two daughters and a brother, Fred Mygatt, who will succeed him as head of the floor force of employees of the Chamber of Commerce.

Fairfax, Minn.—Wm. Hoppenstedt, who was mgr. of the Farmers Co-op. Elvtr. Co., resigned June 15. He will take charge of his new elvtr. at Cosmo, Minn. Mr. Otness, who was buying grain for the Great Western Grain Co. at St. James, Minn., has succeeded Mr. Hoppenstedt.

Myrtle, Minn.—The new house we just completed is receiving grain. The elvtr. is equipped with an automatic Fairbanks Dump Scale and a Kewanee Dump. The house is sheathed with galvanized corrugated iron and the roofing is granite slate.—Speltz Grain & Coal Co., by A. Speltz.

MISSOURI

Floyd, Mo.—L. Cain bot the plant of the Farmers Elvtr. & Mercantile Co., which was sold at auction June 16.

Kirksville, Mo.—The Farmers Co-op. Elvtr. & Shipping Ass'n has decided to build a new plant on the site it now occupies.

Tina, Mo.—The Talbot Grain Co. will reopen its elvtr. here at once. The building and machinery will be overhauled and repaired.

St. Louis, Mo.—The Hall-Baker Grain Co. of Kansas City has opened an office here in the Pierce Bldg. J. M. Tilton and J. F. Fenley are in charge.

St. Louis, Mo.—Al. Izatt will be superintendent of the plant recently bot by Seale Bros. from the Western Elvtr. Co. He was in charge under the former owners.

Lowry City, Mo.—Stockholders of the Farmers Produce Exchange and the Farmers Grain & Elvtr. Co. have decided to increase the capital stock from \$5,000 to \$15,000 and that the Farmers Grain & Elvtr. Co. will sell its real estate, good will, stock, etc., to the company, thus combining the two businesses. Business will be conducted in the plant of the grain and elvtr. company under the name of the Farmers Product Exchange and the buildings of the produce exchange will be used for other purposes.

KANSAS CITY LETTER

A. L. Ernst has succeeded the late Guy A. Moore as director of the Board of Trade.

W. H. Marshall has purchased the controlling interest in the W. H. Marshall Commission Co.

W. O. Atkeson of Butler has been appointed state grain and warehouse commissioner of Missouri to succeed the late T. J. Hedrick.

D. C. Hauck, who has traveled Nebraska, Kansas and Colorado for many years, is now representing this company.—Scoular-Bishop Grain Co.

Chester L. Weekes has withdrawn from the Smith-Weekes Brokerage Co. and the firm will now be conducted under the name of the Smith Brokerage Co. R. Y. Smith is president.

Directors of the Board of Trade adopted a resolution "that it will be considered as improper and uncommercial conduct for a member to offer grain on a pan ticket which is known to have been superseded by a later inspection which shows the grade lower than the one offered."

The Pillsbury Flour Mills Co. of Minneapolis will establish a grain buying department here for the accommodation of its Atchison, Kan., Buffalo and Minneapolis plants. D. E. Walter, who has been in charge of grain buying for the company on the Minneapolis market for the past 2 years, will establish the local office.

Ralph Edwards, bookkeeper in the office of the Houston Grain Co., who disappeared recently, leaving his family in destitute circumstances, was apprehended in Detroit, Mich., and returned to Kansas City, charged with having taken Liberty bonds from his employer. He was sentenced to two years' imprisonment in the Missouri penitentiary.

Members of the Board of Trade voted favorably June 30 on amendments to the rules shortening the time for making and applying deliveries of grain on future contracts. Hereafter deliveries cannot be made later than 11 o'clock on the first five days of the week and not later than 10:30 a. m. on Saturday. On the last delivery day of the month an additional 2 hours is given for deliveries.

MONTANA

Fairview, Mont.—The Independent Elvtr., which is managed and owned by Mr. Jacobson, has installed a grain dump in the elvtr. Other general repairs were also made.

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NEW ENGLAND

Ft. Benton, Mont.—The elvtr. of the Imperial Elvtr. Co. is closed.

Plentywood, Mont.—The Progressive Farmers Club, Inc., has installed a grain dump in its elvtr.

Antelope, Mont.—The Hoven Grain Co. has installed a grain dump and a 22-ft. 10-ton Fairbanks Scale in its elvtr.

Savoy, Mont.—John Scheflow is no longer with the St. Anthony & Dakota Elvtr. Co. here. He is now mgr. of the Big Flat Grain Co. of Harlem, succeeding M. L. Johnson.

NEBRASKA

Dalton, Neb.—The mill operated by Carr Bros. burned June 28.

Millard, Neb.—Wm. Von Dohren, Jr., will install a Hall Signaling Grain Distributor in his elvtr.

Ashland, Neb.—The Albers Commission Co. will install two Hall Signaling Grain Distributors in its elvtr.

Primrose, Neb.—The elvtr. being erected for the Farmers Elvtr. Co. by W. C. Bailey & Son is nearing completion.

Barnston, Neb.—I will not build an elvtr. here at present.—S. J. Douglas. The elvtr. was destroyed by fire April 1.

Chapman, Neb.—The elvtr. being erected for the Farmers Elvtr. Co. by W. C. Bailey & Son is nearing completion.

Lisco, Neb.—The Sterling Lumber & Investment Co. will install a Hall Signaling Grain Distributor in its elvtr.

Liberty, Neb.—I bot the grain elvtr. of the Harding Grain Co. and will move here from Barnston.—S. J. Douglas.

Wood River, Neb.—The elvtr. being erected for the T. B. Hord Grain Co. by W. C. Bailey & Son is nearing completion.

Wallace, Neb.—The elvtr. being erected for the Kellogg Grain Co. of Denver by W. C. Bailey & Son has been completed.

Bradshaw, Neb.—C. A. Sininger has taken over the grain and coal business of the Carrie Grain Co. here and will conduct it.

Beatrice, Neb.—Wm. C. Black, pres. of Black Bros., was held up recently and a gold watch and \$25 in cash was taken from him.

Sutherland, Neb.—We are planning on doing some repairing and improving this summer.—C. A. Carlson, mgr., Farmers Union Co-op. Ass'n.

Allen, Neb.—The report that my elvtr. was closed is misleading. I own two houses here and closed one of them just during the dull season.—Fay J. Clough.

Hallam, Neb.—We are going to cover our elvtr. with galvanized sheeting and roofing at once.—Farmers Grain, Coal & Lumber Co., Benj. B. Brahmstadt, mgr.

Ogallala, Neb.—C. L. Barlett, who has been mgr. of the Farmers Elvtr. at Chappell for a number of years, has purchased the West elvtr. of the Citizens' Bank in partnership with N. G. Ensey of Seward, Neb.

Eldorado, Neb.—The plant of the Farmers Co-op. Elvtr. Co. has not been sold, it has been forced to turn its assets over to a trustee in order to settle with its creditors.

Ulysses, Neb.—The stockholders of the Farmers Grain & Supply Co. have decided to close the elvtr. temporarily. They will either sell or lease the elvtr. Mr. Hoegerl, who was mgr., has accepted a similar position at Friend, Neb.

Omaha, Neb.—F. W. Mitchell, grain inspector at the Nye-Schneider-Jenks elvtr. here, died suddenly of pneumonia. He represented the Nye-Schneider-Jenks Co. at Ainsworth for 20 years. He is survived by his wife and 2 children.

Milford, Neb.—N. P. Nelson of Dorchester recently purchased the elvtr. property formerly a part of the Nebraska Corn Mills, which was sold to Wallace Robertson of Beatrice last spring. This includes all the mill property south of the railroads.

Nebraska City, Neb.—The Paul Schminke Co.'s mill here, which has not been operating for some time and which was recently taken over by W. D. Schminke, has been thoroly overhauled and additional machinery added in preparation for the new crop operations.

Manitou, N. D.—The Manitou Grain Co. will install a grain dump, 14-ft. Howe Scale and an engine in its elvtr. The elvtr. will be re-shingled and painted together with other general repairs.

Washburn, N. D.—The Independent Elvtr. Co. will paint its elvtr. I am owner of the Washburn Grain Co. and have installed a new 10-ton Howe Scale and dump and also made other repairs.—John Bibelheimer.

Munster (New Rockford p. o.), N. D.—The financial statement of the Munster Equity Elvtr. Co., issued June 16, shows that the business has been conducted very profitably under the management of C. C. Wiemals, who has been mgr. for 2 years.

Beach, N. D.—McCabe Bros. Co. of Duluth have been given judgment for \$16,760 against William Nix, a Verndale, Minn., farmer. The action was brot to recover on two notes for \$14,288 and interest given by the Beach Farmers Union Elvtr. Co. of this place, of which Mr. Nix was president.

OHIO

Cincinnati, O.—Uptmoor & Rasch are out of business.

Cincinnati, O.—Alfred Gowling has closed his office and is out of the grain business.

Sidney, O.—The elvtr. of the Sidney Farmers Exchange was damaged by fire June 17.

Toledo, O.—The Imperial Grain & Milling Co. has increased its capital stock from \$15,000 to \$45,000.

Circleville, O.—E. J. Rife is mgr. of the elvtr. recently purchased here by the Pickaway Grain Co.

Loudonville, O.—Our new 1,000-bbl. flour mill will be completed about the middle of August.—Loudonville Milling Co.

Savannah, O.—The elvtr. of the Savannah Equity Co. will be sold by the receiver at public auction on July 21.—J. A. Hemminger, assignee.

Newark, O.—P. W. Jones, 62 years old, died recently of apoplexy. He was mgr. of the Buckeye Roller Mills. His wife and four children survive.

Lytle (Waynesville p. o.), O.—Everett Early, who recently purchased the property of L. Simonton, has raised the cupola, installed a leg and will add more bins.

North Baltimore, O.—The firm of Kalmbach & Dreher has been dissolved. J. J. Dreher sold his interest to Fred Kalmbach, and Mr. Dreher will retire from the grain business.—Kalmbach & Dreher.

Prout (Sandusky p. o.), O.—After harvest we are contemplating remodeling our elvtr. with the view of installing grinder, sheller and conveyors to facilitate the handling of shelled and ear corn.—L. J. Strautzenberger, mgr. Central Erie Supply & Elvtr. Co.

Mechanicsburg, O.—J. A. Long of the London Mill Co. has purchased the entire flour milling equipment, including the power plant from the Mechanicsburg Co-op. Exchange. He is now installing a portion of the machinery in his plant in London, and doubling the capacity of the kiln dried corn products plant. Mr. Long owned the plant 3 years ago and sold it to the Mechanicsburg Co-op. Exchange.

Fredericktown, O.—I purchased the warehouses and business and the elvtrs. at this place and Ankenytown, of the Fredericktown Farmers Exchange at foreclosure sale June 9. This was one of the largest co-operative companies in the state, with a capital stock of \$50,000 and over 200 stockholders. I will install an attrition mill, belting, buckets, car mover, dockage tester, wagon dump, dump controller, dust collector, motors, manlift, moisture testers, rolls for cracking corn, spouting and testing apparatus. Will repair and paint the houses and cover with steel siding. The main office or all buying and selling will be at Fredericktown. I will continue to handle the same lines.—H. W. Updike, successor to The Fredericktown Farmers Exchange.

OKLAHOMA

Gotebo, Okla.—The Farmers Co-op. Ass'n is out of business.—Chester O. Read.

Tuttle, Okla.—The Tuttle Milling Co. has been incorporated by E. S. Landrum, J. H. Chenoweth and W. L. Hutchinson. Capital stock, \$25,000.

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May, Okla.—I am operating the Oklahoma City Mill & Elvtr. Co.'s. elvtr. here.—H. M. Smith.

Hastings, Okla.—I have bot the Nelson Grain Co.'s elvtr. at this place.—L. L. Boydston, of the Boydston Oil Co.

Enid, Okla.—I have opened up my office here in the American National Bank Bldg.—L. G. Olson of Olson Brokerage Co.

Oklahoma City, Okla.—The Red Star Milling Co. sustained a small loss recently when fire started in one of its line elvtrs.

Manitou, Okla.—The Manitou Elvtr. Co. has been incorporated by D. B. Welborn, A. L. Lindsay and W. R. Taylor. Capital stock, \$5,000.

Woodward, Okla.—J. H. Spurlock has sold his elvtr., grain, feed and fuel business to L. O. Street. The new owner will remodel and reapir the plant.

Cropper (Breckenridge p. o.), Okla. — The Cropper Elvtr. Co. has been incorporated by A. Helberg, R. E. Mick and T. B. Cooper. Capital stock, \$5,000.

Forgan, Okla.—The Farmers Mill & Elvtr. Co. has been incorporated with a capital stock of \$30,000 by F. H. Schlicht, E. A. Bennett and D. W. Grimwood.

Laverne, Okla.—Wm. Orr, mgr. of the elvtr. of the Oklahoma City Mill & Elvtr. Co. at Beaver, has been transferred here to succeed Ross Rector as mgr. of the plant.

Oklahoma City, Okla.—R. H. Drennan was injured recently while he was operating a mowing machine on his farm in Grady County. The tendon in the left leg above the knee was severed. He will recover.

Oklahoma City, Okla.—A. F. McCraney, who was formerly with the traffic department of the Fort Worth & Denver City Railway Co. at Fort Worth, has been employed as traffic mgr. for the Oklahoma City Mill & Elvtr. Co.

Enid, Okla.—C. E. Munn, sales mgr. for the Oklahoma Wheat Growers Ass'n, states that plans are being prepared for the construction of a 1,000,000-bu. elvtr. to be controlled by that company. The location in Enid or elsewhere has not yet been decided.

OREGON

Eugene, Ore.—The Eugene Mill & Elvtr. Co. is having its plant remodeled and improved. The feed plant is being enlarged and additional machinery installed.

Salem, Ore.—Loss in the operation of the state grain inspection department, which totaled \$3,000.39 in April, 1922, was reduced to \$115.29 this year. The number of employees was reduced from 52 to 26, and salaries from \$8,324 to \$4,934.13. Losses for May, 1922, totaled \$2,287.58, compared to \$740.04 for May, 1923. When grain again starts to move the small deficit will be made up.

Portland, Ore.—Ownership of the Portland Merchants Exchange may be obtained by grain, lumber and shipping interests if plans formulated at a meeting of 40 business men go thru. A com'ite has been appointed to thoroly investigate the proposition. Those on the com'ite are Peter Kerr, F. E. Ryer, C. E. Dant, Geo. Powell, G. B. Hegardt, D. L. MacGregor, Raymond Wilcox, Fred Page, Edward Ehrman, and O. M. Clark. A separate com'ite consisting of Frank Rye, G. B. Hegardt, N. A. Leach, D. L. MacGregor was appointed to formulate a definite plan for the purchase and submit the plan around July 10. Tentative plans call for the purchase of the Merchants Exchange from E. W. Wright, owner and manager, for \$10,000, and to form a stock company to raise the money. All grain, lumber and shipping interests not at present members, will be asked to join.

PENNSYLVANIA

Philadelphia, Pa. — Samuel J. Gibby is now connected with the grain and feed firm of S. F. Scattergood & Co. He was formerly in the feed department of the Quaker City Grain Co.

Philadelphia, Pa.—Benjamin Gunner, formerly of the Quaker City Grain Co., has gone in business for himself, and will conduct a general jobbing business in grain and feed. Mr. Gunner has been proposed for membership in the Commercial Exchange.

SOUTH DAKOTA

Conde, S. D.—The Farmers Elvtr. Co. will build a new flour house.

Bemis, S. D.—E. Gerberding is now mgr. of the Farmers Grain & Live Stock Co.

Ferney, S. D.—The Atlas Elvtr. was struck by lightning and was destroyed by fire on June 23.

Gallup, S. D.—H. C. Wald and not H. C. Walsh has succeeded R. D. Twaddle as mgr. of the Gallup Farmers Elvtr. Co.

Brookings, S. D.—The State College has let contract to the Hickok Construction Co. for the erection of an elvtr. to cost \$4,945.

Loomis, S. D.—G. F. Bock, who was mgr. of the Farmers Elvtr. Co., resigned July 1 to take charge of the two A. H. Betts elvtrs. here.

Elkton, S. D.—S. M. Culbertson, mgr. of the Farmers Co-op. Elvtr. Co., has resigned. He will continue in the grain business in Minnesota.

Foley (Watertown p. o.), S. D.—J. E. Cooper of Kampska has succeeded G. P. Weisz, who resigned as mgr. of the Foley Farmers Elvtr. Co.

Sioux Falls, S. D.—The Flanley Grain Co. of Sioux City, Ia., has opened its branch office here which has been closed for the past year.—J.

Bryant, S. D.—The Farmers Elvtr. Co. has completed its new elvtr. and will now remodel the old elvtr. and move it on a new solid concrete foundation.

Baltic, S. D.—The Hunting Elvtr. Co., has let contract to T. E. Ibberson for the remodeling of its plant which will include a new foundation, installation of an air dump and 10-ton Howe scales.

Lebanon, S. D.—A. Wachtel has succeeded me as mgr. of the Lebanon Equity Exchange. He was formerly mgr. of the Farmers Elvtr. Co. at Bemis, S. D.—W. T. Eissach, mgr. Rockham Farmers Elvtr. Co.

Bonilla, S. D.—The Farmers Equity Exchange is out of business here. Sheldon F. Reese of Huron had the house leased last season and has renewed it and will continue to operate.—J. E. Rush, mgr. Bonilla Branch of Siberz Bros. & Craig.

Rockham, S. D.—I have succeeded Geo. A. Smythe as mgr. of the Rockham Farmers Elvtr. Co. I was formerly mgr. of the Lebanon Equity Exchange at Lebanon. The Rockham Farmers Elvtr. Co. has installed a leg and a Richardson Scale in the head and raised the cupola 4-ft.—W. T. Eissach, mgr. Rockham Farmers Elvtr. Co.

SOUTHEAST

Atlanta, Ga.—R. A. Berry is now engaged in the grain brokerage business in connection with M. H. Haym & Co.

Richmond, Va.—The C. & O. elevator has been razed. It was considered out of date and a fire hazard.—Aubrey Hawkins.

Vinton, Va.—The plant and stock of the Vinton Milling Co. was destroyed by fire on June 30. This was a frame mill and it is shot a hot box started the fire.

Richmond, Va.—At the annual meeting of the Grain Exchange June 25, W. D. Saunders was elected pres. and H. E. Kasten, vice-pres. to serve the ensuing year.—Aubrey Hawkins.

Atlanta, Ga.—H. H. Blackwell, formerly with J. N. Allen & Co. of Greensboro, N. C., has purchased the business of the Decatur Flour & Feed Co. here and will operate it under the name of the Blackwell Grain & Feed Co.

Mobile, Ala.—The supreme court of Alabama has declared valid the Alabama seaport amendment which authorizes the use of \$10,000,000 to improve the seaport at Mobile. The state harbor commission is making tentative plans for the improvements and it is probable that facilities for handling flour will be considered and a grain elvtr. will probably be constructed.

TENNESSEE

Memphis, Tenn.—The Tri-State Milling Co. has been incorporated by J. B. Kelly, T. E. Old, F. E. Brown, F. E. Brown, Jr., and C. C. Moore. Capital stock, \$10,000.

TEXAS

Brady, Tex.—The Mayhew Produce Co. is out of the grain business.

Dallas, Tex.—We have installed a feed mill at our plant.—The Dal-Tex Grain Co.

Whitewright, Tex.—The Sears Grain Co. has decreased its capital stock from \$60,000 to \$15,000.

Sherman, Tex.—Elvtr. "A" of the Chapman Milling Co. was slightly damaged by fire on June 25.

Dallas, Tex.—W. J. Lawther has in prospect a large elvtr. and feed mill.—The Dal-Tex Grain Co.

Lockney, Tex.—We are now operating from this point instead of Plainview.—South Plains Grain Co.

Athens, Tex.—J. F. Ash is now sole owner of Ash & Co. C. A. Spencer having sold his interests to Mr. Ash.

Olney, Tex.—Work has been started on the new 10,000-bu. elvtr. being erected for the Wichita Mill & Elvtr. Co.

Ranger, Tex.—K. C. Jones, who recently purchased the McFarland Feed & Elvtr. Co.'s. elvtr. here, is installing a flour mill.

Dallas, Tex.—The Pearlstone Mill & Elvtr. Co. has just finished a 200,000 bu. addition to its elvtr.—The Dal-Tex. Grain Co.

Archer City, Tex.—W. F. Forbes, who was pres. of the Forbes Mill & Elvtr. Co., died recently at his home here of heart trouble.

Shamrock, Tex.—We will not rebuild our elvtr. but this fall will build a mill and ice plant.—Shamrock Mill & Elvtr. Co., by J. E. Morgan.

New Braunfels, Tex.—The Landa Milling Co. has been incorporated by H. Landa, Harry Wise, E. F. Scholl and others. Capital stock, \$1,500,000.

Fort Worth, Tex.—The Smith Bros. Grain Co. has let contract for the erection of 125,000 bus. additional storage at the elvtr. located on the Sante Fe. The addition will include eight large tanks and ten interstices with additional trackage. Work will start at once and the contract calls for completion by Sept. 15.

UTAH

Salt Lake City, Utah.—The Hylton Flour Mills will reopen its mill here in the near future.

Ogden, Utah—The Albers Bros. Milling Co. discontinued the operation of its cereal plant here July 1, at which time the lease expired. The Utah Cereal Food Co. will reopen the plant, after some necessary changes are made.

Salina, Utah.—The milling plant of the Farmers Equity Milling & Elvtr. Co. was taken over by Billy Johnston recently under mortgage foreclosure proceedings. Mr. Johnston is in communication with a milling syndicate with a view to opening the plant for business.

Ogden, Utah.—The Ogden Chamber of Commerce has organized a traffic com'ite to meet weekly to discuss traffic and transportation problems for Ogden shippers. Included in the com'ite are: A. J. Bidwell, chairman; J. W. Ellingson, Kenneth Tripp, R. M. Carruthers, H. C. King, J. M. O'Neill, J. C. Miller and C. T. George.

WASHINGTON

Sedro Woolley, Wash.—The elvtr. of M. B. Holbrook was damaged by fire June 17.

Douglas, Wash.—J. H. Stolts has succeeded J. M. Fellers, who resigned, as mgr. of the Farmers Grain & Mill Co.

Medical Lake, Wash.—The Medical Lake Grain & Milling Co., which has operated a 50-bbl. mill, has made an assignment.

Colfax, Wash.—A. B. Boling, former mgr. of Kerr, Gifford & Co., Inc., at Pullman, Wash., was arrested recently for a shortage of \$52,000 in handling grain receipts. The Colfax National Bank is the heaviest loser.

Yakima, Wash.—Henry Kleinberg, who was formerly in the hay and grain business in Ellensburg, Wash., has purchased the interests of the Yakima Milling Co. and the Falls City Mill & Feed Co. The new firm will be known as Henry Kleinberg, Inc. Alfred Kleinberg and A. R. Smith, former mgr. of the Yakima Milling Co., are associated with Mr. Kleinberg.

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Feedstuffs

EAST WORCESTER, N. Y.—Silas A. Baldwin, well-known feed merchant, died recently.

AMARILLO, TEX.—Gouldy Bros. have purchased the feed and flour business of H. A. Gardner.

NEW CASTLE, PA.—The New Castle Feed & Coal Co. has applied for dissolution in the Court of Common Pleas.

OMAHA, NEB.—The United Alfalfa Co. registered the words "Bat-Lax" as trade mark No. 162,783, descriptive of stock and poultry feed.

EDgewater, N. J.—The plant of Spencer Kellogg & Sons was damaged \$3,000 by fire recently. Fire was in the paint and linseed oil storehouse.

BATAVIA, N. Y.—Edward J. Salway, feed merchant, died June 13 of pneumonia. He was 73 years of age and had been in the feed business for 35 years.

LAWRENCEBURG, IND.—The Lawrenceburg Roller Mills Co. has registered the word "Hoosier" as trade mark No. 174,314, descriptive of scratch feed for poultry.

WAVERLY, N. Y.—The Kasco Mills, Inc., have registered the word "Beatsall" over a fancy design as trade mark No. 158,872, descriptive of dairy feed and rations.

MEMPHIS, TENN.—L. B. Lovitt of L. B. Lovitt & Co., former pres. of the Merchants Exchange, was recently married to Mrs. C. M. Hammond of Muskegon, Mich.

TIPTON, IND.—We are repairing and remodeling mill buildings and have just completed a warehouse 24x32 ft. to take care of additional feed business.—O. F. Brewer.

BEATRICE, NEB.—Black Bros. Flour Mills have registered the words "Just Rite" over a design of a girl feeding chicks, as trade mark No. 172,792, descriptive of poultry feed.

BUFFALO, N. Y.—The Traders Feed & Grain Co. incorporated to succeed the Traders & Producers Supply Co. M. C. Burns is pres., M. A. Donner vice-pres. and B. B. Held, sec'y and treas.

CROWELL, TEX.—J. R. Allee purchased the interest of his partner T. L. Hughston, in the feed business of Hughston & Allee. Mr. Hughston will devote his entire time to the Hughston Grain Co.

MERIDIAN, MISS.—The Meridian Grain & Elevator Co. has registered the words "Just As Good" as trademark No. 175,536 describing horse and mule feed, ox feed, hog feed, scratch feed, and dairy feed.

PHILADELPHIA, PA.—The special mixed feed com'ite appointed by Pres. Woolman of the Commercial Exchange consists of Howard F. Brazer, W. A. Frazier, Marshall M. Ford, Wm. C. Walton and Harry B. Cassel, Jr.

BALTIMORE, MD.—The United States District Court has ordered the property of the Baltimore Pearl Hominy Co., which was sold at auction Feb. 27 to Morris Schapiro and others for \$137,500, to be offered for re-sale at public auction July 9.

Feed Movement in June.

Receipts and shipments of feedstuffs at the various markets during June, compared with June, 1922, were as follows:

	Receipts—	Shipments—		
	1923	1922	1923	1922
Baltimore, tons	1,292	1,384	.....	.....
Chicago, lbs...17,639,000	21,251,000	84,937,000	74,697,000	.....
Milwaukee, tons	520	11,145	17,731	15,778
Peoria, tons...	17,040	11,720	17,536	16,630
St. Louis, sacks	.....	.....	.....	.....
bran	62,810	79,840	96,080	104,140
Cincinnati, tons	1,410	1,470	.....	.....
San Francisco, tons bran...	1,435	372	.....	.....

CHIPPEWA FALLS, WIS.—The feed and flour warehouse of E. J. Crane was damaged by a storm June 23. Sacks of flour and feed were blown 25 feet from the front to the rear of the building by the wind which tore away part of the store front.

REPARATION was awarded to the A. E. Staley Mfg. Co., Decatur, Ill., by the Interstate Commerce Commission when rates on cornstarch from Decatur, Ill., to eastern destinations over the Wabash Railway as originating carrier were found unreasonable.

MIDDLETOWN, WIS.—A jury in the circuit court at Madison decided in favor of the Green Grain & Feed Co. in a suit filed against that company by the Chas. A. Krause Milling Co. of Milwaukee to recover damages of \$542 on alleged breach of contract.

MARSHALLTOWN, IA.—The Rich Bros. Cereal Co. has succeeded the National Oats Co. here. The change in management was made some time ago, but the change in policy has just been announced. C. M. Rich is manager of the local plant. G. D. Simmonds is vice-pres. and A. H. Rich is sales manager.—J.

HAINES, ORE.—Paul Carpenter, agricultural agent for Baker County, reports that alfalfa weevil, which came over the Idaho line last year, is showing up in Eagle Valley. The weevil will take from one to two-thirds of the first crop in the valley and will retard the second crop of alfalfa from two to three weeks.

A CAMPAIGN to increase feed production in Arkansas is being started by millers, bankers, and other business men. It is reported that \$10,000,000 went out of Arkansas last year for feed, so an effort is to be made to get farmers to plant feed crops on land where cotton was planted and which were overflowed during recent floods.

CHICAGO, ILL.—The Albert Dickinson Co. has registered the word "Colonial" enclosed within a circle and a picture of a cow enclosed in a smaller circle with the larger circle as trade mark No. 175,074, descriptive of dairy feed. The company also registered the words "Pine Tree" enclosed within a large circle with a pine tree design enclosed in a smaller circle within the larger circle as trade mark No. 175,073 descriptive of poultry feed.

HERTFORD, N. C.—The Eastern Cotton Oil Co. consigned into Pennsylvania 400 sacks of cottonseed meal labeled "Perfection Cotton Seed Meal 100 lbs. net. Guaranteed Protein not less than 41 per cent equivalent to Ammonia 8 per cent." Adulteration was charged by the U. S. Dept. of Agriculture because label was misleading and the product did not contain 41 per cent protein or 8 per cent ammonia. Misbranding was alleged because article was an imitation and offered for sale under the name of another article. Upon appearance of claimant, the U. S. District Court ordered the product released upon payment of costs of proceedings and the execution of a bond for \$1,000, conditioned that the product be relabeled under supervision of the department.

EAST ST. LOUIS, ILL.—The Alfocorn Milling Co. in 1919 shipped into Indiana a quantity of hog feed labeled to contain not less than 5 per cent crude fat, 16 per cent crude protein and not more than 9 per cent crude fiber. Analysis showed that it contained 3.67 per cent fat, 9.27 per cent crude fiber, and 14.69 per cent protein. Misbranding was alleged by the U. S. Dept. of Agriculture and on a plea of guilty the company paid a fine of \$50 and costs. The company also shipped into Tennessee, Arkansas and Mississippi a quantity of horse and mule feed which was misbranded. The article was labeled to contain 9 per cent protein, 1.5 per cent fat, 50 per cent carbohydrates, and 15 per cent fiber. Analysis of each of the shipments showed that protein was present in less quantity than stated. On a plea of guilty the U. S. District Court imposed fines in the aggregate of \$150 and costs.

CHICAGO, ILL.—The Quaker Oats Co. registered the word "Mogul" over a design of a locomotive, as trade mark No. 174,101, descriptive of mixed stock feed. The company also registered the words "Green Cross" over a cross design, as trade mark No. 174,103 descriptive of horse feed. The words "Horse Power" were also registered together with a design of truck horses as trade mark No. 174,104, descriptive of horse feed. The words "Golden Sweet" over a sun design were registered as trade mark No. 174,105, descriptive of stock feed. The words "Big Egg" arranged in arch form were registered as trade mark No. 174,921 descriptive of poultry feed.

Relation of the Feed Business to the Country Elevator.

[By E. C. Dreyer, President, U. S. Feed Distributors Ass'n.]

Some of you who operate interior, or so-called country elevators, are handling various feeds altho the majority do not. It appears to me that with the present competition in the handling of grain you are ideally situated to handle feeds of all descriptions. This applies to wheat feeds as well as blended feeds. Feeds would reduce your overhead and at the same time show you a handsome profit at the end of the year.

The dairy interests of the entire Middle West are increasing, manufactured dairy feeds, wheat bran and gluten feed are enjoying an increased consumption. The average farmer and feeder of today realizes that corn alone fed to his live stock, or in other words, his own product, will not give him the results that specially prepared feed will give him.

Your State University at Lafayette-Feeding Stuffs Division, under the able supervision of Prof. W. S. Proulx, has done a great deal toward enlightening and educating the farmers and feeders of your state on how to secure best results in the feeding of stock for all purposes. It has issued bulletins from time to time which are and should be carefully read. This with other authoritative literature has had a tendency to induce farmers and feeders to do away with the old-fashioned and obsolete methods of feeding raw grain for all purposes at all times. Raw grain, of course, can be used for some purposes to advantage, but often with certain grain out of proportion as to price, it is a great deal more economical for a farmer to sell his raw grain and purchase offals or blended feeds.

With the present high-priced corn, a great many feeders of hogs are using wheat middlings together with other prepared hog fat-teners. Dairy men can secure better results by feeding mixed rations of roughness, wheat bran and gluten feeds than the old fashioned method of simply utilizing whatever he may have raised on the farm.

Your opportunity of handling various lines of feeds was never better than at the present time. Almost all feedingstuffs are on a lower basis of price than corn, and in most instances can be utilized to better advantage.

Rules: The Grain Dealers National Ass'n, with which you are affiliated, and whose policy has always been that of looking forward, three years ago appointed a committee to meet with a committee of the United States Feed Distributors Association and the Millers National Federation with a view to drafting rules and regulations covering transactions in feedingstuffs. As a result the rules now called the National Trade Rules, governing transactions in feedstuffs, were adopted by these three associations. This also applies to a great many Boards of Trade throughout the United States, and as a consequence, contracts are now made with a clear and definite understanding to both the buyer and the seller, therefore making it a pleasure to do business in feedstuffs, whereas a few years back almost every transaction resulted in a controversy.

You now have clear rules and few controver-

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sies arise. Your National Ass'n has appointed a Feed Arbitration Committee to settle disputes that may arise, and to the best of my recollection, in the two and one-half years that this committee has served, I do not believe that it has had a dozen cases.

The National Feed Control Officials Ass'n, composed of the Feed Control Officials of the various states, have outlined clear definitions covering nearly all feeds on the market today. They have also appointed committees who are now working with a view of uniformity in tags and registration blanks, and likewise feed laws. These committees are composed of millers, feed manufacturers, feed distributors and feed control officials, and as a result the feed industry is now on a high plane, which makes it a great deal easier for you to enter into the feed business, for you have none of the troubles to contend with that the average feed handler had a few years back.

We will enjoy a very large and profitable feed business, not alone this year, but in years to come. You can profit doubly, namely, the purchasing of the raw grain from the farmer and shipping it to your usual outlets, terminal markets, etc., and in turn sell the farmer and feeder the feeds you will handle, which will also help him.

Special feeds, of course, require more of an introduction than well-known feeds such as bran, shorts, middlings, or wheat mixed feed and gluten feed. But you will undoubtedly find it worth your time and effort to assist the manufacturer in the introduction of not alone these, but concentrated commercial feeds, such as are manufactured today, while they require a little time and effort on your part, you will undoubtedly reap the results in a short time.

I recommend that this matter be referred to a special Feedstuffs Committee and if thought advisable, the formation of plans, etc., for encouraging all grain dealers to get interested in the sale of feeds.

GENERAL opinion is that legislative agitation against speculation is responsible for the dullness in terminal grain markets. Speculation is necessary at this time of the year and lack of it is costing grain growers dearly. One southwest market wired, "There is not a single trader in the pit. Twelve brokers are sitting on the edge, with backs to the center, awaiting orders."

Grain Trade News.

[Concluded from page 59.]

Seattle, Wash.—Charles H. Chenot, who acted as Seattle representative of the Cascade Milling & Elvtr. Co. of Cascade, Mont., for many years, recently left that company and went to Los Angeles, where he will enter the flour brokerage business.

Spokane, Wash.—E. V. Kuykendall of Olympia, director of public works, held a hearing on warehouse rules and accounting recently. The meeting was attended by a number of delegates to the Pacific Northwest Grain Dealers Ass'n, who offered their views in the way of informal discussion. Mr. Kuykendall said it was the intention to standardize the rules, regulations and charges of the warehouses so that all would operate under the same general conditions. The decision was taken under advisement and will be announced later at Olympia.

WISCONSIN

Clinton, Wis.—The Associated Farmers Co. has purchased the St. Paul Elvtr.

Milwaukee, Wis.—The Smith Milling Co. has increased its capital stock from \$150,000 to \$200,000.

Milwaukee, Wis.—The rate of interest on advances for the month of July in the Milwaukee market will be 6½ per cent per annum.

Milwaukee, Wis.—The Badger State Brokerage Co. incorporated to engage in the general brokerage business. Capital stock, \$10,000.

Milwaukee, Wis.—The Cargill Grain Co., successors to the Taylor & Bourne Co., will continue to operate elvtr. "E" which is located on the C. M. & St. P.—A. R. Taylor, mgr. Cargill Grain Co.

Canadian Control of Freight Rates.

The Canadian senate passed on June 27 the Lake Rates Control Act and as soon as the signature of the Governor-General is secured the freight rates on grain between Fort William and Port Arthur and any other port in Canada or the United States will be governed by the Board of Grain Commissioners of Canada.

The act provides that any shipping company which carries grain between the ports named, shall, within a prescribed period, file with the Board the rates which are proposed to be charged and also any change or variation of the rate. The Board shall receive and tabulate all rates and ascertain by all available means the rate of freight which prevail and report to the minister the facts in respect to deficiency of cargo space, excessive freight charge, or discrimination in rates, and all shippers shall provide the Board with such information. When rates are, in the Board's opinion, unreasonable, the Board may prescribe rates such as it considers reasonable. Provision shall be made to post in the Winnipeg Grain Exchange and in the offices of the Board, by brokers, statements in detail of cargo space, time for shipment and destination, on contracts made on the preceding day, and to prohibit any broker from soliciting any risk, or issuing or delivering any receipt of insurance, or collecting any premium in whole or in part. Penalties are to be enacted for violations of the legislation.

The practical question before brokers is, what changes are necessary in grain trading to conform with the new law? The provision that requires shipping contracts to be posted on the following day will seriously affect shippers. Large quantities of grain are sold for export weeks and months in advance of possession of spot grain, altho shipper may hedge his sales. Before a shipper is safe in closing an export contract he must be sure that he can move the grain to seaboard in time and must secure space in advance. The fact that he must post his contracts, discloses to competitors all the shippers' plans and this will make it easy for holders of grain to hold shippers up for unexpected premiums, since it is known that shipper will need a certain amount of grain on a certain date. This puts the shippers at a serious disadvantage.

Vessel companies will, if the Board fixes maximum rates, know what rates they can get at any time whether they make contracts ahead or not, and the companies will not favor future shipping contracts for they will run no risk by waiting and will avoid whatever risk there is on future contracts.

Agents of steamship companies are refusing to accept orders for tonnage or to give quotations, as they assert they cannot act intelligently since the new act is law. Export business is at a standstill with 10,000,000 bus. of grain at terminals to be moved. American owners of vessels may refuse to send their boats for Canadian coastal trade and will refuse to file tariffs as required, thus shutting themselves out of the grain business in Canada.

Too much government is strangling many lines of business.

Mutual Feed Dealers Meeting.

The Mutual Millers and Feed Dealers Ass'n of New York and Pennsylvania held its annual outing and convention at the Samuels Hotel, Jamestown, N. Y., June 28. Rain interfered with the entertainment, but 125 in attendance enjoyed the boat ride and the banquet at Bemus Point.

Officers elected for the ensuing year are: John Piehl, North Collins, pres.; L. G. Kirkland, Randolph, vice-pres.; Leon Anderson, Jamestown, sec'y-treas. Included in the executive com'ite are Roy Mulke, Union City; E. A. Bagg, Conewango; L. L. Warner, Niobe; and M. L. Walter, Olean.

AFFIDAVIT OF WEIGHT

This form is used to make a sworn statement of the amount of grain loaded into a car.

Fifty affidavits in duplicate are bound into a book, size 5½x8½ inches, printed on bond paper, with manila duplicates and two sheets of carbon, well bound in press board. Originals are machine perforated so they may be easily torn out. Each blank contains the following information:

....., being duly sworn, on his oath, says that on the day of 192..., he, acting as agent for at in the State of carefully and correctly weighed draughts on Hopper, Automatic, Wagon, Track Scales amounting to lbs. equal to bushels of No. and loaded direct or thru bin to car No. Initial for shipment to Messrs. at in the State of and that said car was in condition and properly sealed when delivered to the Railroad; with space for notary public.

Order Form 7AW, weight ½ lb. Price 75 cents.

GRAIN DEALERS JOURNAL
309 So. LaSalle St. Chicago, Ill.

Grain Scale Book

Form 23 is an Indexed Journal, keeps a record of 10,000 wagon loads. Each man's loads are entered on his page. It keeps a record of scale weights. From it both debits and credits are posted to ledger, crediting the customer with the amount received and charging it to the grain's account.

The book is ruled with column headings as follows: Date; L. F.; L. F.; Kind of Grain; Remarks; Gross; Tare; Net; Bushels; Pounds; Price; Amount.

The book contains 240 pages, size 10½x15½ inches, of Atlas linen ledger paper. A 28-page index in front. Extra heavy cloth covers with leather back. Price, \$4.50

GRAIN DEALERS JOURNAL
315 So. La Salle Street CHICAGO, ILL.

Grain Shipping Ledger

Form 24. An indexed shipping ledger for keeping a perfect record of the shipments of 5,000 cars. Facing pages are given to each firm to whom you ship and name indexed. The pages are 10½x15½ inches, used double.

The book contains 100 double pages. The best linen ledger paper is used. The regular ledger index in front will accommodate all names necessary. The book is tight bound in heavy cloth covers with leather back and corners. Price, \$4.00.

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C. N. D. QUOTATIONS

We have enlarged upon our old form of recording C. N. D. quotations and now have a new book which in addition to having spaces for Wheat, Corn and Oats, also has spaces for Rye and Barley.

Each sheet is headed "Board of Trade Quotations for Week Commencing Monday..... 192...." Columns are provided for three Wheat options, three Corn, three Oats, three Rye and two Barley; have spaces for the market hourly and at close. Closing prices for previous week are listed at top.

Sixty sheets, printed on bond paper, 9½x11½", are well bound in book form, with flexible pressboard covers—a year's supply. Order Form 97-5. Price \$1.00.

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The GRAIN DEALERS JOURNAL.

Patents Granted

1,459,463. Indicator for Grain Spouts. Marinus Bobeldyk, Armour, S. D. The grain distributing spout has a mechanical indicator for showing the position of the spout, an operating connection between the spout and the indicator, and means for adjusting the connection.

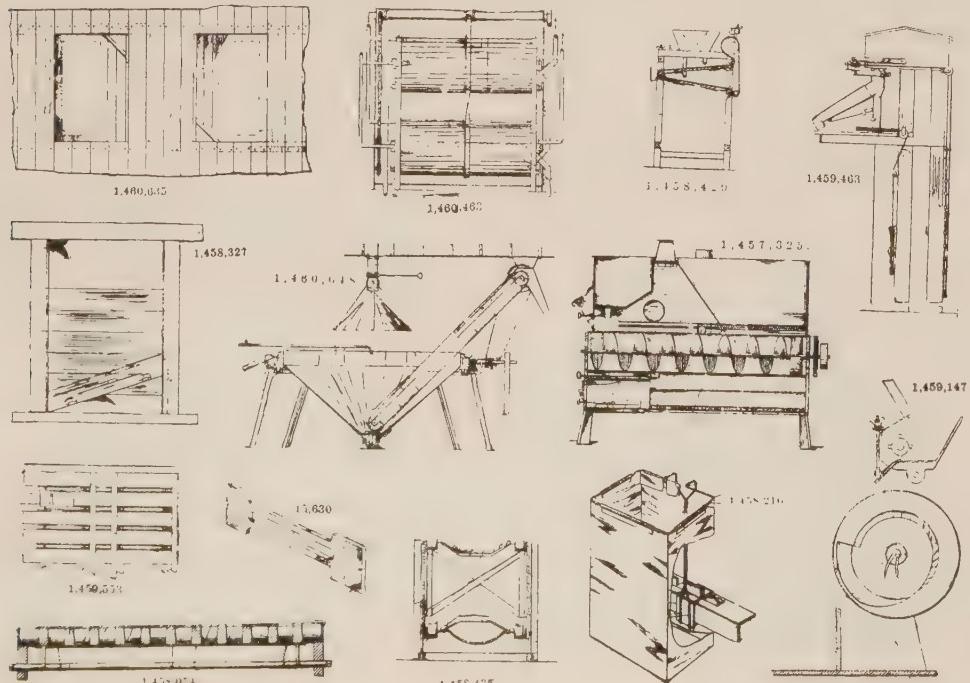
1,460,463. Grain Separator. Ora Wood Williams, Minneapolis, Minn. The separator comprises of a rotary drum provided with internal pockets, the pockets having perforated bottoms, and an air tube arranged to blow a downward blast against the interior of the drum on the rising side thereof approximately parallel to the inner surface of the drum.

1,460,648. Method of Purifying Garlicky Wheat. John E. Gaskill, St. Louis, Mo. The method of purifying normal wheat of its associated green garlic is to immerse the grain in a liquid of suitable specific gravity so as to cause the impurity to separate from the grain by flotation, and separately withdrawing the grain and impurity so separated.

1,460,630. Wall Structure for Corncrubs and the Like. John H. Irey, Muscatine, Ia., assignor to Portable Elevator Mfg. Co., Bloomington, Ill. The coarse building element for a directly ventilated wall comprises a head portion and connecting air admitting vermin guard parts between, the head portions having parts projected above and below the connecting portions.

1,458,054. Mold for Corn Crib Staves. Alvin Hemphill, Joliet, Ill. The mold for forming concrete building blocks, or staves, has a body including a bottom provided with a plurality of longitudinally spaced openings, a plurality of cores for insertion thru the openings, means for connecting the cores, and means for synchronously moving the cores into or out of the mold, strips extending longitudinally along the edges and within said mold, one of the strips provided with a concave inner surface and the other being provided with a convex inner surface.

1,460,635. Elevator Dump. Isaac S. Alton, Oxford, Kan. The distributing dump comprises of a platform having spaced openings, a partition beneath the platform and between the openings, chutes extending from the openings in opposite directions and extending across the partition for depositing material upon the opposite sides of the partition. Each chute has an opening beneath the opening in the platform from which the chute extends and a cover is movable from a lowered position closing the opening to an elevated position to form a barrier extending across the chute for directing material thru the opening in the chute.



1,458,429. Grain Separator. Henry H. Meyer, Red Wing, Minn. The machine has in combination, an apron arranged to form two upwardly moving surfaces adapted to carry grain and other seeds, devices at the upper end of each surface disposed above the same and under which the grain and seeds are adapted to pass, the device being operative to return said material over the top thereof and back to the said surfaces.

1,457,325. Feed Mixing Machine. Martin P. Thatcher, York, Pa. The feed mixing machine has a pair of longitudinally disposed mixing troughs, a conveyor mounted in each trough, each conveyor rotating in opposite directions, and a paddle wheel mounted at an opposite end of each conveyor rotates to throw material into the other conveyor, one of the troughs being provided with a discharge opening adjacent one end thereof but out of the zone of the paddle wheel.

1,458,435. Conveyor. William H. Onion, New Orleans, La. The conveyor has in combination, a pair of rollers, an endless belt passing thereover and adapted to move with the rotation of the rollers, a plurality of cross members, each having a central offset and being disposed upon the inner side of the belt, means for securing the belt along its longitudinal edges to cross members and means for supporting the cross members whereby they may move with the belt.

1,458,327. Grain Door. William Dahlen, Duluth, Minn. The grain door has a combination of a removable upper portion spaced above the floor of the car, a single vertically removable board externally of the upper portion acting as a closure to the space below the upper portion and vertically elongated recesses at either side of the door opening in which the ends of the single board are engaged, said board being removable therefrom only by raising one end foremost.

1,458,216. Bag-Holding Device. Harry H. Wood, Seattle, Wash., assignor of one-half to D. H. Palmer. The device has in combination with a support, an attachment adapted to engage over the top of the support and has a socket, a bag holder made of a single piece of wire bent to form a substantially horizontal frame element and having a pair of rearwardly extending arm elements disposed at a lower elevation than the frame element and engageable in the sack of the attachment.

1,459,147. Magnetic Separator. Alvin Dings, Milwaukee, Wis., assignor to Magnetic Mfg. Co., Milwaukee. The magnetic separator consists of the combination of a revoluble drum, a magnet located therein, and having its axis substantially coinciding with the axis of the drum, and provided with a segmental pole piece disposed with its outer margin in close proximity to the interior wall of the drum on the descending side, and adjustable means for cascading material in free air along that side of the drum in the magnetic field established by the pole piece.

1,459,553. Feed Device for Bean-Sorting Machines. Alphonso Rocheleau, Saginaw, Mich., assignor to Hart Bros., Saginaw. The bean sorting machine would have a pair of rolls, a feed frame, bottom cross bars on the frame, each cross bar formed with a hole located above each pair of rolls, a longitudinally movable reciprocating trough formed with an elongated hole in the bottom, the hole registering with the hole in the cross bar, and means for imparting reciprocatory movement to the trough.

"WEIGHING GRAIN INTO CARS; WHY, HOW," is a leaflet being distributed by the Chicago Board of Trade Weighing Department, in which J. A. Schmitz, chief weighmaster, cautions shippers as to the factors to be watched to get correct weights.

OFFICIALS of federal reserve banks are urged to devote special attention to financing the approaching wheat harvest in a letter from the federal reserve board. Enactment of the agricultural credits act has increased the facilities for agricultural credits.

A CONFERENCE of agricultural economists and statisticians has been called at Washington, D. C., for July 11 to make a forecast and resumé of the prospective domestic and foreign demand for corn, hogs and wheat. The com'ite will prepare a comprehensive report on the outlook of the world wheat situation and a report will be made on the probable demand at home and abroad for the next six or nine months.

Coaxing Smiles

[Write the story of your funniest grain trade experience to the Journal and you will receive one dollar for each story published. Address The Smile Coaxer, care Grain Dealers Journal.]

Gross Weight Before and After Lunch.

Recently, a farmer, delivering wheat, drove his large farm team with wagonload of wheat upon the 22 foot receiving scale. The platform accommodates and weighs team and wagon.

The farmer being anxious to have the team reshod at a nearby blacksmith shop asked permission to unhitch, leaving the loaded wagon on the scale platform, the gross weight having been determined and entered. He promised to return after lunch and unload. As this was the only load of wheat in sight the request was granted. The farmer being somewhat late to reappear after lunch found his team already shod. He brought the horses around to the wagon on the scale and hitched up preparatory to unloading his wheat. At this time it so happened that another mill attache appeared upon the scene and not knowing of previous weighing proceeded to weigh and report gross weight to the farmer as is customary.

In about thirty seconds the office was invaded by this irate farmer with the forceful and duly embellished query as to the reliability of scale and methods of weighing that would produce a gain of ninety pounds in a load of wheat while standing on the scale for an hour. After the tiller of the soil had exhausted his vociferous vocabulary and a short breathing spell made it possible for interruption, the writer began with, "Say, Tom, after you unhitched and led that thirty-five hundred pounds of horseflesh across the street to the watering trough how many gallons of water was added to their avordupois? A young iron foundry was nailed to their hoofs and a sack of oats and a bale of hay was consumed by them between the two weighings. The wonder is that the difference shown is not much greater, but to show you that you were lucky in not unloading before the second weighing we shall accept the latter and take the present weight of team and wagon as the tare."

Tom finally got all this through his bushy head and "reckoned probably this method was about as near decent as a farmer could expect from a mill these days."—C. W. Rowland, Boulder, Colo.

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Grain Carriers

A CHARTER was recently made at Chicago for 100,000 bus. of wheat to Buffalo, N. Y., at three cents.

TOLEDO, O.—The Independent Steamship Co. has brot suit against Rosenbaum Bros. for \$2,100, claiming that an unreasonable length of time was required to unload a cargo and the company thereby lost that amount.

KANSAS CITY, Mo.—The Kemper Mill & Elevator Co. was awarded judgment for \$11,000 against the St. Louis & San Francisco Railway on two cars of meal shipped in 1918 and on which there was an error in shipping.

RAILROADS will reduce to 19 cents per 100 pounds the rate on wheat moving from Kansas City and St. Joseph, Mo., to Duluth and milled-in-transit at Minneapolis. The Interstate Commerce Commission ordered carriers to comply on or before Sept. 20.

PERMISSION to increase coarse grain rates up to wheat rates has been granted Mountain Pacific railroads by the Interstate Commerce Commission. This amounts to a 10 per cent increase. Carriers in the western group were denied similar requests.

THE steamer, Nesbit Grammer, recently loaded 90,424 bus. of grain at South Chicago for shipment direct to Montreal. John Prindiville & Sons report that this is the largest individual cargo ever shipped from a Great Lakes port direct to Montreal.

THE Interstate Commerce Commission has requested that traffic and rate com'ites and publishing officials arrange to publish changes in rates effective on different dates thruout the month, instead of making them effective on the 1st and 15th as at present.

MONTRAL elevators are full of grain and have 7,000,000 bus. of Manitoba wheat. Thirty boats were awaiting unloading June 29. Government elevator at Port Colborne is full of grain and 1,000,000 bus. are under orders to go out. Charters for July loading are light.

CARRIERS are ordered to file a new schedule of rates on grain, grain products and hay between points in Oklahoma and Arkansas by the Interstate Commerce Commission. The commission found the old rates unreasonable and ordered the new ones established before Sept. 26.

THE Interstate Commerce Commission ruled that carriers must absorb all switching charges on export grain at Galveston and established new tariffs June 30. Suits are now being filed against carriers for reparations on charges paid at Galveston heretofore, and Sec'y Dorsey of the Texas Grain Dealers Ass'n is handling the claims.

CHICAGO will be a seaport after August 15. On that date the first of sixteen steel ships will be put into the lake for ocean service and will leave Chicago for England. Sufficient cargoes have been booked for the westward voyages of the ships and thru bills of lading to the United Kingdom will be issued by the Chicago & Northwestern Railroad.

LEWISTON, Ida.—Idaho millers are interested in the application of the Oregon Short Line for permission to build three miles of new lines running from Nampa, Ida., to a connection with the Boise branch. The application has been made to the Interstate Commerce Commission. The new line would give the shippers main line facilities thru Boise.

THE Fox & Illinois Union Electric Railway operating from Morris to Yorkville, Ill., has asked the Interstate Commerce Commission permission to cease operation and dismantle its line. It is twenty miles in length and runs thru a rich farming district with five grain elevators on its right of way, but motor bus competition has made profitable operation impossible.

THE Interstate Commerce Commission found not unreasonable or otherwise unlawful the failure to accord at Monroe, La., transit on grain and grain products originating on the M. & O. between St. Louis, Mo., and Cairo, Ill., and destined to Louisiana points on the M. P. The complaint, No. 12880, brot by the Dean Mill Co., Ava, Ill., was dismissed.

THE FEUD between the Pennsylvania Railroad and the United States Labor Board may be brot into Congress at the next session thru an appeal by the board. The controversy is an outgrowth of the effort of the Pennsylvania to deal directly with its workers under the "employes representation plan" and against which the federal shop crafts formed a non-company union to fight the plan.

PROMPT publication of embargo notices will be insured by having the Chicago office of the Car Service Division of the American Railway Ass'n issue the embargo notices the same day they are received, thus saving several days needed to get the information direct from Washington. The National Industrial Traffic League is responsible for obtaining permission of the Washington office to allow the Chicago office to perform this service.

RAILROADS have been ordered by the Interstate Commerce Commission to maintain existing rates from Chicago, Joliet, and Lockport, Ill., to Texas points on grain, grain products and feed originating north of the Illinois points but consigned thru them to Texas. Carriers had proposed to increase rates on an average of 4 cents per 100 pounds to bring about what railroad officials considered a more reasonable relationship between rates from Chicago to Texas and those from St. Louis and Kansas City to Texas.

THE C. M. & St. P. Railroad will win an important victory over the Union Pacific Railroad if the report of Examiner C. I. Kephart to the Interstate Commerce Commission is accepted. The examiner recommended a finding that the refusal of the Union Pacific and its subsidiaries to enter into thru rate and joint rate arrangements with the C. M. & St. P. at Plummer, Ida., or Marengo, Wash., on traffic originating on the C. M. & St. P. Chicago-Omaha line when destined to Portland, is unreasonable, and the examiner maintained that it is contrary to public interest because it deprives the C. M. & St. P. of the long haul. Approval of the examiner's report by the commission will mean an order requiring the Union Pacific to abandon its requirement that the C. M. & St. P. turn over to it at Council Bluffs, Ia., westbound traffic and it would be required to receive such freight at either Plummer or Marengo.

Freight Loadings.

Loadings of revenue freight for the week ended June 23 totaled 1,002,740 cars, a decrease of 4,531 from the preceding week, but 136,419 more than the corresponding week in 1922, reports the car service division of the American Railway Ass'n.

For the week ended June 16, 1,007,253 cars were loaded with revenue freight, a decrease of 5,996 cars under the previous week, but an increase of 158,596 cars over the corresponding period in 1922.

During the week, 33,903 cars were loaded with grain and grain products. This was a decrease of 487 cars under the previous week, 4,457 cars under the corresponding week in 1922 and 6,355 cars under the total of two years ago.

In spite of the heavy traffic, there is no car shortage. On June 22, railroads had 58,670 surplus cars in good repair, but not in use.

A total of 9,876 new freight cars were placed in service by railroads from May 15 to June 1. This brings the total number of new freight cars installed in service from Jan. 1 to June 1, to 65,660 cars.

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Write for free booklet.

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Clark's Wagon Load Grain Tables

(ON CARDS)

show the reduction of any weight of grain from 100 to 4090 pounds by ten pound breaks, to bushels of 32, 48, 56, 60 70 and 72 pounds.

Six tables printed in two colors, on both sides of three cards, size $5\frac{1}{2} \times 10\frac{1}{2}$ inches. Price 65 cents, postage 4 cents.

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Supreme Court Decisions

Landlord's Lien.—Under Crawford & Moses' Dig. §§ 6889, 6890, a landlord, who signed a note for his tenant to procure bags to preserve their rice crop, on which he was primarily liable, though signing as a surety, was entitled to a lien as for supplies furnished.—Bank of Gillett v. Botts. Supreme Court of Arkansas. 248 S. W. 573.

Reasonable Time for Ordering Stock Cars.—Where it was shown that three or four days was the time usually allowed for placing of cars for live stock shipments, an order for cars on November 12 for use on November 18 was made within a reasonable time.—Howell v. Hines, Director General. Supreme Court of Missouri. 249 S. W. 924.

Buyer's Right to Inspect Shipment.—In contracts of sale by sample, the purchaser has the right of inspection of the goods before consummating the contract, which right is not breached by the seller's shipping the goods in his own name with draft attached to the B/L.—Hines, Director General of Railroads, v. Scott. Commission of Appeals of Texas. 248 S. W. 663.

Restraint of Trade.—For wholesalers of produce to combine to secure an agreement of car lot receivers thereof to sell only to wholesalers, eliminating sales to retailers, makes them guilty of conspiracy to interfere with and restrict free competition in the sale of produce, made unlawful by Comp. Laws 1915, § 15095.—People v. Butler. Supreme Court of Michigan. 192 N. W. 685.

Oral Contract Over \$200 Unenforceable.—In view of Code Civ. Proc. § 1973, subd. 4 (Civ. Code, § 1624, subd. 4, and section 1739), an oral agreement to buy barley of the value of over \$200, to be delivered as plaintiff should need it, to be paid for at the market price when he got it, was unenforceable; none of the barley being delivered at the time in pursuance thereof.—Daley v. Irwin. District Court of Appeal, California. 205 Pac. 76.

Deducting Speculative Loss from Income Subject to Tax.—Where a short sale was made in 1918, and was covered at a loss during the year 1919, only so much of the loss as accrued after January 1, 1919, could be deducted from income for purposes of fixing income tax, under Tax Law, §§ 351, 353, 359, 360; a loss being "sustained" when the price advanced, though not "taken" until stocks were purchased to cover.—People ex rel. Keim v. Wendell. Supreme Court of New York. 193 N. Y. Supp. 143.

Validity of Future Trades of Farmers Elevator.—In an action on notes given by an elevator company and guaranteed by individual codefendants, facts alleged by way of affirmative defense and counterclaims held sufficient to prima facie establish that plaintiff and one of defendant guarantors, as manager of the company, were engaged in gambling transactions without the knowledge or consent of the other guarantors as directors, and hence sufficient to require submission of such issue to the jury.—Benson Stabek Co. v. Farmers Elevator Co., of Barber. Supreme Court of Montana. 214 Pac. 600.

Unprofitable Railroad Not Entitled to Excessive Share of Joint Rate.—Participating carriers in a joint service are entitled to be compensated in proportion to the amount of service and the cost of the services which each render, and the fact that one of them is prosperous and the other not does not affect the just right of each to a fairly proportionate share out of the joint earnings, regardless of whether the amount distributed to each be fully compensatory, or be less to each than the value of the services so rendered.—Abilene & S. Ry. Co. v. United States. U. S. District Court, Kansas. 288 Fed. 102.

Buyer's Right to Sue Carrier for Negligent Delay.—Where seller shipped goods to buyer, order notify, with draft and B/L attached, under an agreement entitling buyers to pay the drafts, take up the bills of lading, sell the cotton, receive their commissions, and appropriate the balance, the buyers acquired title when they paid the drafts and took up the bills of lading, and could sue the carrier for negligent delay occurring in transportation thereafter.—Middleton & Co. v. Atlantic Coast Line R. Co. Supreme Court of South Carolina. 110 S. E. 796.

Buyer, Paying Draft, Has Claim against Carrier.—In view of Personal Property Law, § 101, subd. 2 providing that, where title to goods shipped is by the bill of lading retained by the seller, his property therein shall be deemed only for the purpose of securing performance by the buyer, where a shipment of potatoes, accompanied by a B/L running to the seller with draft attached, was injured in transit, the carrier was liable to the buyer for damages resulting from negligence.—Kleinhans v. Canadian Pac. Ry. Co. Supreme Court of New York. 193 N. Y. Supp. 24.

Consignee Selling Goods Liable to Payee.—The general rule is that, before acceptance a draft payable generally, and not out of any particular fund, will not operate as an assignment. But, if a consignee receives and sells goods for the consignor, with the notice that a draft drawn upon him by the consignor was intended to give the payee an interest in and the right to receive part of the proceeds of the sale, he becomes liable to the payee for such proceeds.—First Nat. Bank of McClusky, N. D., v. Rogers-Amundson-Flynn Co. Supreme Court of Minnesota. 186 N. W. 575.

Valuation at Destination not Based on Retail Price.—Under the Cummins Amendment to the Interstate Commerce Act (U. S. Comp. St. § 8604a), providing that interstate carriers shall be liable for actual loss, the measure of damages recoverable by a dealer in coal who sold at both retail and wholesale for loss of a portion of a carload of coal was not his loss of profit, either retail or wholesale, where he had coal in storage ample for his business needs, but was his full actual loss, including cost of coal at mine, plus freight, if paid, and war tax, but not including any allowance for unloading, cartage, overhead, or profit.—Brown Coal Co. v. Illinois Central R. R. Co. Supreme Court of Iowa. 192 N. W. 920.

Crop Mortgage.—Under Rem. Code 1915, § 3659, providing that a mortgage on unsown or unplanted crops shall be void unless the crops are to be sown within one year from the time of the execution of the mortgage, it cannot be presumed that a crop mortgage which did not specify the year in which the crops were to be grown was intended to cover crops which would render the mortgage void; hence a description of the property covered as an undivided two-thirds interest in and to the wheat on certain land, but not stating the year, was sufficient, for it is not necessary that the year in which the crops are to be grown shall be expressly stated, but that fact may be inferred from the terms of the mortgage.—Myers-Shepley Co. v. Milwaukee Grain Elevator Co. Supreme Court of Washington. 214 Pac. 1051.

Grain in Two Warehouses not Common Stock unless so Contracted.—A concern operating two or more plants for the storage of grain may make common stock of all of the grain stored in the warehouses, so that, in case of the destruction of one, all the owners who have deposited grain in any of the warehouses would be obliged to contribute to the loss; but, where the grain in fact has not been made common stock, it can be pleaded as such only by reason of the express terms of the contract. Where a warehouseman operated two grain warehouses situated 180 feet apart on same spur track, but each was licensed and operated under Laws 1919, p. 601, § 24, as amended by Laws 1921, p. 544, § 5, requiring warehousemen to report to state authorities the amount of grain received and shipped from each licensed warehouse individual of the other, the grain in the two warehouses was not common stock, and the owner of grain in one was not required to prorate with owners of grain in another destroyed by fire, though the warehouseman's office was in the destroyed warehouse, and, according to warehouseman's books, the grain in the two warehouses was treated as common stock.—Treibal v. Packard Farmers Warehouse Co. Supreme Court of Washington. 215 Pac. 26.

Bank Not Liable for Delivery of Order 1 Buyer Who Inspected and Refused Goods.—Where seller negotiated sight draft and B/L to a bank, and the bank forwarded the sight draft and a delivery order to other bank, and the other bank, on buyer's payment of the freight, turned the delivery order over to the buyer to enable buyer to inspect the goods without payment by buyer of the sight draft and the buyer on inspection refused to accept the goods, the second bank was not liable to the first bank on the theory that it was negligent in surrendering delivery order to buyer without payment of sight draft, since the first bank suffered no damages, the buyer not obtaining title to, nor converting, the goods.—First Nat. Bank of Wadena, Minn. v. Farmer Sav. Bank of Traer, Ia. Supreme Court of Iowa. 193 N. W. 572.

Action on Reparation Claim Barred Because Not Brought Within One Year.—Under Commerce Act, § 16, as amended (U. S. Comp. St. § 8584) where action by assignee of part of shipper's claim against railroad for reparation on account of damages, brot in assignee's own name, under R. L. c. 173, § 4, was not brought within one year, and was independent of prior action brought by assignor, it was barred. Where assignee of claim against railroad on which award of reparation was made by Interstate Commerce Commission had no enforcement claim, because action was barred by limitation, under Interstate Commerce Act, 16 as amended (U. S. Comp. St. § 8584), it was not entitled to amount still in railroad's hand under compromise between it and the assignor as money had and received.—Westminster Nat. Bank v. Boston & Maine R. R. Supreme Judicial Court of Massachusetts. 139 N. E. 345.

Basis of Settlement on Buyer's Refusal of Goods.—Under a c. i. f. contract, title passes to the buyer, and the fact that seller takes B/L in his own name or in the name of a bank is not sufficient to show an intention that title shall not pass. When a buyer under a c. i. f. contract, which passed title, refused to accept the draft and shipping documents in violation of the terms of the contract, held that the seller's measure of damage was the contract price, less the market value when the goods actually arrived, and not the contract price less the market price at the time of the refusal, when the goods were still on the high seas. Personal Property Law, § 145, subd. 3, providing that the amount of damage shall be fixed at the time of the refusal, being applicable only to cases where title has not passed.—Ruttonjee v. Frame. Supreme Court of New York. 199 N. Y. Supp. 523.

Getting Foreign Corporation Into Court.—Gen. St. Minn. 1913, § 7735, providing that any foreign corporation's agent, soliciting freight and passenger traffic, may be served with summons for the corporation, construed by the highest court in Minnesota as not being limited to suits arising out of business transacted within Minnesota, and as including suits where plaintiff is not and never has been a citizen of Minnesota, held unconstitutional, as unreasonably burdening interstate commerce; solicitation of traffic by railroads, in states remote from their line, being a recognized part of the business of interstate transportation. [A Kansas corporation brot suit in Minnesota against the Santa Fe, a Kansas corporation, for loss of grain from a car moving from one point to another in Kansas, and got judgment in the Supreme Court of Minnesota. This is now reversed as above.]—Davis, Director-General, v. Farmers Co-op. Equity Co. Supreme Court of the United States. 43 Sup. Ct. Rep. 556.

Printed Notice on Draft Requires Bank to Receive Payment Before Delivery of Bs/L.—Where draft with Bs/L attached to "shipper's order notify" bore on its face the printed words, "Attached documents to be surrendered only on payment of draft," defendant bank was required to take notice that authority to surrender the Bs/L before payment of the draft was expressly withheld, notwithstanding prior transactions, in which plaintiff bank had permitted the Bs/L to be delivered prior to the payment of the drafts. Where plaintiff bank forwarded drafts and attached Bs/L to defendant bank for collection, the latter is in no position to deny its liability for the unauthorized surrender by it of a B/L without payment of the draft to which it is attached, and in suit for the amount of drafts it cannot object that the drawer, and not plaintiff bank, was the owner and real party in interest.—Hibernia Bank & Trust Co. v. Bank of Topeka. U. S. Circuit Court of Appeals. 288 Fed. 41.

Railroad Claims Collected

Send in Claims of every description. No collection. No pay.

The Security Adjustment Co., Inc.

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References: Any bank, mercantile agency, commission firm or editor of this publication.

Pac. 26.

The GRAIN DEALERS JOURNAL.

Request to Trace Shipment Is Not a Filing of Claim.—Under a B/L requiring claim for compensation for lost goods to be filed within six months after reasonable time for delivery, shipper's letter, notifying carrier's freight agent of the nondelivery of the goods, and asking carrier to trace them, does not constitute a written claim for payment therefor, which would support an action against the carrier.—*Browning, King & Co. v. Davis*. Supreme Court, New York County. 199 N. Y. Supp. 775.

Measure of Damages for Conversion of Crop.—Where a landlord converted his tenant's share of the crop by seizing it without legal process, but was entitled to a lien thereon for supplies furnished to the tenant, so that he was a trespasser only because he did not follow the manner prescribed by statute for taking possession of the crop, he is liable to the tenant only for the value of the crop taken at the time of the conversion, less his claim against the tenant, not for the highest market price between the time of the conversion and the trial, as in the case of a willful trespass.—*Hudson v. Burton*. Supreme Court of Arkansas. 250 S. W. 898.

Proving Oral Contract by Buyer's Subsequent Admissions.—In an action for breach of a contract to purchase a carload of stock feed, to be ordered later in mixed cars, if desired, where defendant, in reply to plaintiff's requests for shipping directions, wrote that it would try to give specifications for the car after a certain date and later that it was getting its stock worked off, so it could order out a mixed car, parol evidence was admissible to identify a memorandum slip reciting the terms of the contract and prove the circumstances under which it was prepared and delivered to defendant by plaintiff's salesman.—*Delaware Mills v. Carpenter Bros.* Supreme Court of New York. 198 N. Y. Supp. 201.

"Future" Contract not Invalid unless Both Parties Intended Wager.—The provisions of Pen. Code Tex. arts. 537, 539, do not prevent a court of the United States, sitting in Texas, from enforcing a contract of purchase for future delivery of cotton, made and to be performed in another State, valid under its laws, although contrary to these provisions of the Texas statute. Tho the rules of the New Orleans Cotton Exchange authorize brokers to close transactions for purchase or sale for future delivery without notice when a customer's margins are exhausted, the rule is not mandatory, and where a customer has previously requested his brokers to protect a contract and sent additional margins, the brokers are justified in asking for more margins before closing out.—*Jacobs v. Hyman*. U. S. Circuit Court of Appeals. 286 Fed. 346.

Buyer Can Refuse Shipment in Excess of Customary Quantity.—Where it had been the custom for years for plaintiff to sell flour to defendant, but never to ship more than 250 barrels of flour in any carload shipped, and it appeared that under a contract whereby plaintiff sold defendant 1,000 barrels to be "delivered all within 90 days from Oct. 10-20, one car Oct. 10, one car Nov. 10, one car Dec. 10, 1920," and plaintiff shipped a carload of 250 barrels October 10 and another of 250 barrels November 10, held, under the evidence, that plaintiff was not justified in shipping on December 10 one carload of 500 barrels, so that, upon defendant's refusal to accept, plaintiff could not recover the difference between the purchase price and the price at which the flour was sold on the open market.—*Kalispell Flour Mill Co. v. Marshall*. Supreme Court of Washington. 215 Pac. 70.

BANKERS at Woodward, Okla., are refusing to loan money to farmers to hold back wheat. This will have a tendency to force sales, as heretofore farmers could borrow against the wheat in store. Bankers insist that notes be taken up this year.

GEORGE S. JACKSON, Chicago, just returned from Europe, reports that Europe has a larger production of foodstuffs, particularly grain, and a diminishing dependence on the United States. He visited France, England, Belgium, and Holland. In all these countries he found a tendency to produce as much as possible and to import as little as possible, especially from the United States. This is especially so in countries having an unfavorable rate of exchange.

Pacific Northwest Wheat Discounts.

A com'ite appointed at the recent annual meeting of the Pacific Northwest Grain Dealers Ass'n drew up a schedule of rules and regulations governing discounts and dockage on wheat, and these have been approved by the grain exchanges of Portland, Ore., and Seattle, Wash. Following are the rules, effective July 1:

Wheat grades of the U. S. Grain Standards Act shall be the basis of all trades by and between members. All trades, also sales and purchases of wheat shall be on basis No. "1" sacked, unless otherwise specified in contracts.

1. No. 1 durum, hard red winter, soft red winter and white wheat shall test not less than 60 pounds per bushel; when the test weight is under 60 pounds per bushel, the following discounts shall apply: 59 lbs. but less than 60, 1c discount per bushel; 58 to 59, 2c discount; 57 to 58, 3c; 56 to 57, 4c; 55 to 56, 5c; 54 to 55, 7c; 53 to 54, 10c; 52 to 53, 13c; 51 to 52, 16c; 50 to 51, 19c. Below 50 lbs., to be settled for on sample.

2. No. 1 hard red spring and Western red shall test not less than 58 pounds per bushel; when the test weight is under 58 pounds per bushel, the following discounts shall apply: Hard red spring, 57 lbs. but less than 58, 2c discount per bushel; 56 to 57, 4c discount; 55 to 56, 6c; 54 to 55, 8c; 53 to 54, 10c; 52 to 53, 13c; 51 to 52, 16c; 50 to 51, 19c. Below 50 lbs.—to be settled for on sample.

3. Western red: 57 to 58, 1c discount; 56 to 57, 2c; 55 to 56, 4c; 54 to 55, 6c; 53 to 54, 8c; 52 to 53, 10c; 51 to 52, 12c; 50 to 51, 14c. Below 50 lbs.—to be settled for on sample.

LIGHT WEIGHT MIXED WHEAT.—Mixed wheat grading below No. 1 on account of light weight shall be discounted for mixture in addition to the regular discount for test weights.

SMUTTY WHEAT DISCOUNTS.

Smutty discounts approved by the com'ite are those which are to be placed in effect by the department of agriculture of the State of Washington.

1½ to 1%	bulk \$0.45, sacked \$0.75 per ton
1½ to 3%	bulk .50, sacked .80 per ton
3½ to 7%	bulk .80, sacked 1.10 per ton
7½ to 15%	bulk 1.00, sacked 1.30 per ton

INSEPARABLE MATERIAL, ETC., DISCOUNTS.

Wheat grading below No. 1 on account of containing inseparable foreign materials, damaged kernels or other cereal grains, shall be subject to the following discounts: No. 2, 2c per bushel; No. 3, 4c per bushel; No. 4, 6c per bushel; No. 5, will be applicable on contract at buyer's option only, but if accepted on contract, shall be subject to a discount of 10c per bushel.

EXCESS MOISTURE.

Discounts on wheat grading below No. 1 on account of excess moisture shall be as follows: No. 2, 2c per bushel; No. 3, 4c per bushel; No. 4, at buyer's option only; No. 5, at buyer's option only, but if taken on contract, shall be subject to a discount of 10c per bushel. Musty or damaged wheat to be settled on sample.

BULK DIFFERENTIALS.

All trading shall be on basis of sacked wheat. A differential of 5c per bushel be made between bulk and sacked wheat.

Resacking charge of 10c per bag.

Bad order sacks, 5c per bag.

Subject to change in market price of bags by Dec. 31 to be determined by the com'ite of the Pacific Northwest Grain Dealers Ass'n.

TREATED WHEAT.

Not deliverable on contract except at option of buyer.

INTEREST CHARGES.

All receivers shall make a charge of 7% on drafts up to and including three days after arrival of cars on track at designated terminals. Also that interest at 7% be allowed on balances after twenty (20) days from arrival of cars at designated terminals. Providing, however, that interest shall cease upon date of unloading.

Specific discounts were provided for mixtures of spring and winter wheats and for mixtures of any different varieties.

ROUMANIA will have a good medium crop of barley and oats as well as beans. Maize is growing well and wheat and rye are expected to yield well, but due to smaller acreage, the outturn of bread grains is expected only to equal last year's production. It is thought the government will prohibit exportation of wheat until September, 1924, and the government is planning to increase the price paid to producer by 50 per cent to increase production.

Oat Bleachers

** *

We are now prepared to license and install oat bleachers under our patents using either the steam siphon or blower system for injecting the sulphur fumes into the oats.

We suggest immediate action if you desire a bleacher for this coming season.

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THE ELLIS DRIER CO.

Roosevelt Road and Talman Ave.

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Cipher Codes

Universal Grain Code: The only complete grain code on the market, is the most up-to-date and latest grain code published, contains over 14,000 code words. Effects a greater reduction in tolls than any other domestic code. Contains code words for the U. S. Standard Grades of Wheat, Corn and Oats, 150 pages, 4½x7 inches. Price, leather bound, \$3.00; paper bound, \$1.50.

Robinson Telegraph Cipher Code: With 1912 and 1917 supplements, is for domestic grain business. Leather bound, \$2.25; cloth bound, \$1.75.

Millers Telegraphic Cipher: 1917 edition. Designed especially for the milling and flour trades. 77 pages, 3¾x6 inches, paper bound. Price \$2.00.

Cross Telegraphic Cipher Code: 7th edition revised for provision and grain trades. Contains 145 pages 4½x5¾ inches, bound in cloth. Price \$2.00.

A. B. C. Improved Fifth Edition Code: Reduces cable tolls 50% thru the use of five-letter code words, any two of which may be sent as one word. Price in English, \$18.00.

Bentley's Complete Phrase Code: Contains nearly 1,000 million code words, any two of which can be joined together and sent as one word. Thru its use a saving of 50% can be easily effected in cablegrams. Appendix contains decimal moneys and list of bankers. 412 pages, 8½x10½ inches. Bound in cloth, leather back and corners. \$15.00.

Baltimore Export Cable Code: Hinrich's fourth edition, compiled especially for export grain trade. 152 pages 6½x9 inches, bound in leather. Price \$15.00.

Your name in gold stamped on any of the above codes for 35 cents extra.

All prices are f. o. b. Chicago.

GRAIN DEALERS JOURNAL,
309 So. La Salle St., Chicago, Ill.

Changes in Rates

As shown by tariffs recently filed with the Interstate Commerce Com's'n the carriers have made the following changes in rates:

E. B. Boyd, agent Western Trunk lines, in Supplement 4 to Circular 1-Q gives rules, regulations and exceptions to classifications, effective Aug. 1.

A. T. & S. F. in Supplement 4 to 5655-A-2 gives joint proportional rates on grain, grain products and seeds, from points in Missouri, Kansas, Oklahoma, New Mexico and Texas, also Superior, Neb., to Galveston, Houston, Texas City, Beaumont, Orange and Port Arthur, Tex., effective July 16.

A. T. & S. F. in Supplement 5 to 5655-A-2 gives joint proportional rates on grain, grain products and seeds from points in Missouri, Kansas, Oklahoma, New Mexico, and Texas; also Superior, Neb., to Galveston, Houston, Texas City, Beaumont, Orange, and Port Arthur, Tex., effective Aug. 1.

I. C. in Supplement 2 to 1809-K gives joint and proportional rates on grain and grain products from stations on the I. C., also Dubuque, Ia., to Bellaire, O., Brownsville, Indiana, Pittsburgh, Pa., Buffalo, N. Y., Gauley Bridge, Huntington, Parkersburg, Wheeling, W. Va., Toronto, Ont., effective July 25.

C. R. I. & P. in Supplement 4 to 19690-J gives local, joint and proportional rates on grain, grain products, seeds and broom corn, from stations in Colorado, Kansas, Missouri, Nebraska, New Mexico, and Oklahoma, also Council Bluffs, Ia., to Little Rock, Ark., and stations in Arkansas, Louisiana, Missouri, effective July 23.

I. C. in Supplement 3 to 1809-K gives joint and proportional rates on grain and grain products from stations in Illinois, Indiana, and Dubuque, Ia., to Bellaire, O., Brownsville, Indiana, Pittsburgh, Pa., Buffalo, N. Y., Charleston, Gauley Bridge, Huntington, Parkersburg, W. Va., Toronto, Ont., Wheeling, W. Va., effective Aug. 4.

A. T. & S. F. in Supplement 12 to 5588-M gives local, joint and proportional rates on grain and grain products from points in Kansas, Colorado, Missouri and Oklahoma, also Superior, Neb., and Joplin, Mo., to points in Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, Oklahoma and Wisconsin, effective July 16.

C. R. I. & P. in Supplement 5 to 31408-C gives local, joint and proportional rates on grain, grain products, seeds and broom corn from stations in Colorado, Kansas, Missouri, Nebraska, New Mexico and Oklahoma, also Council Bluffs, Ia., and Memphis, Tenn., to Memphis, Tenn., New Orleans, La., and stations in Alabama, Arkansas, Kansas, Louisiana, Mississippi, Missouri, and Oklahoma, effective July 23.

C. R. I. & P. in Supplement 18 to 28675-E gives local, joint and proportional rates on grain, grain products, broom corn, alfalfa cake and meal, linseed cake and meal and seeds, from Chicago, Peoria, Rock Island, Ill., Council Bluffs, Ia., Kansas City, St. Joseph, St. Louis, Mo., Minneapolis, St. Paul, Minn., Omaha, Neb., also stations in Colorado, Illinois, Iowa, Kansas, Minnesota, Missouri, Nebraska, Oklahoma, and South Dakota, to stations in Colorado, Kansas, Nebraska, New Mexico, Oklahoma and Texoma, Tex., effective Aug. 1.

I. C. in Supplement 15 to 601-H gives local, joint and proportional rates on grain, grain products, hay and seed from Iowa, Minnesota, South Dakota, to Chicago, Peoria, Ill., St. Louis, Mo., Milwaukee, Wis., Minneapolis, Minn., Omaha, Neb., Ohio River crossings, and other stations in Illinois, Indiana, Iowa, Minnesota, Ohio, South Dakota and Wisconsin, effective Aug. 1.

I. C. in Supplement 11 to 1537-G gives local, joint and proportional rates on grain, grain products, cotton seed products and seeds from Illinois, Indiana, Wisconsin, also Dubuque, Ia., and St. Louis, Mo., to Chicago, Peoria, Ill., Milwaukee, Wis., Minneapolis, Minn., Paducah, Ky., St. Louis, Mo., and stations in Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Missouri, Wisconsin, effective July 30.

C. R. I. & P. in Tariff No. 28675-F gives local, joint and proportional rates on grain, grain products, broom corn, alfalfa cake and meal, linseed cake and meal, and seeds, from Chicago, Peoria, Rock Island, Ill., Council Bluffs, Ia., Kansas City, St. Joseph, St. Louis, Mo., Minneapolis, St. Paul, Minn., Omaha, Neb., also stations in Colorado, Illinois, Iowa, Kansas, Minnesota, Missouri, Nebraska, Oklahoma and South Dakota, to stations in Colorado, Kansas, Nebraska, New Mexico, Oklahoma and Texoma, Tex., effective Aug. 4.

Insurance Notes.

SPRINGFIELD, ILL.—Gov. Small vetoed the bill, H. B. 684, putting the operation of corn shellers under the workmen's compensation act.

INDIANAPOLIS, IND.—Mrs. C. B. Sinex, wife of C. B. Sinex of the Grain Dealers National Mutual Fire Ins. Co., died Sunday, June 24, following an operation. She was stricken with peritonitis during the previous week and failed to survive the operation. Services were held June 26 at Indianapolis and she was buried June 27 at New Albany.

PARKER, S. D.—The Judge & Hinrichs elvtr. here was struck by lightning July 2 and a peculiar thing happened. The lightning struck on one side of the elvtr. making a hole about six ft. The bolt entered this hole, went thru the elvtr. and went out on the opposite side, making a similar hole, but did not set the building on fire, altho it raised a cloud of dust in the elvtr.

STATIC electricity produced by a flow of gasoline from a pump into a tank of an automobile may cause an explosion, experts decided after investigating a recent unexplained explosion in a closed automobile at Norwalk, Conn., which was being filled with gasoline. Occupants of closed cars should leave the machine when gasoline is being taken in and the tanks containing gas should be grounded while being filled so that any static current may be grounded.

BARLEY standards at Chicago beginning Aug. 1 will be the same as those in force at Minneapolis, making it possible to hedge and "spread" satisfactorily in the future deliveries.

CROPS of Jugoslavia are generally favorable. A large acreage is under wheat and considerable under maize in Old Serbia and Macedonia. Maize is in poor condition in many places and is not likely to make a good crop where it suffered from drought.

Supply Trade

OMAHA, NEB.—The Drake-Williams-Mou Co. has taken over the exclusive right to manufacture and sell the original Trapp all steel grain dump formerly manufactured by the Trapp-Gohr-Donovan Co.

CHICAGO, ILL.—Slow demand for lead products from paint manufacturers and makers of storage batteries and cables has led to a drop in the price of the metal from 8.25c per pound in March to 6.35c July 9.

WICHITA, KAN.—I. D. Allison, who for the past 19 years has been connected with the White Star Co. and the Star Engineering Co. will hereafter represent the Strong-Scott Mfg. Co. in the Southwestern territory. Mr. Allison enjoys an extensive acquaintance in the grain and milling trades in this section, and these many friends will be pleased to learn of this new connection.

MINNEAPOLIS, MINN.—We have recently made the following installations of Carter Diss Separators; Arkadelphia Mfg. Co., Arkadelphia, Ark.; Galveston Wharf Co., Galveston, Tex.; Mid West Mfg. Co., Abilene, Kan.; Nampa Mfg. & Elev. Co., Nampa, Ida.; Atlanta Milling Co., Atlanta, Ga.; Whaley Mill & Elev. Co., Gainesville, Tex.; Chapman Mfg. Co., Sherman, Tex.; Fritch Mfg. Co., Macungie, Pa., also machines shipped to England, Switzerland, New Zealand and Ireland.—Carter Maynew Mfg. Co.

NEW YORK, N. Y.—The following A S T M methods of testing materials entering into concrete have been approved as "Tentative American Standards" by the American Engineering Standards Com'ite: Method of test for unit weight of aggregate for concrete; method of test for voids in fine aggregate for concrete and method of test for organic impurities in sands for concrete. The method of determining the impurities in sands had its origin in an investigation begun in 1916, of a variety of concrete mixtures with different sizes and gradings of granite. The test, as a method, has proven itself useful for prospecting for sand supplies, preliminary examination of sands in the laboratory, and checking the cleanliness of sands on the job. The method for determining unit weight is the result of a very considerable amount of cooperative investigational work in which seven laboratories participated. The investigation shows that the particular method adopted gave more reproducible results than other methods; it was found in practice to be simple and commercially satisfactory and to furnish an easy basis for the computation of the percentage of voids.

One Pail of Water Saved Plant.

Our inspector sends us the following report: "The manager was at the top of the elevator repairing the automatic scale and was using an electric light with an extension cord. The lighted globe was placed on top of a bin of corn covered with chaff and dust. The hot globe ignited the chaff and dust and soon there was a splendid chance for a total loss. The manager did not get excited and knowing where he could get a pail of water quickly descended on the man-lift to the first floor, got a pail of water from the water barrel and was soon at the top again."

One pail of water prevented an approximate loss of \$20,000 worth of property. Still we have elevator owners and managers who will argue against installing brine barrels and pails. All lamps used in grain bins and pits should be provided with extra globe receptacles and guards and never be allowed to rest upon the accumulations of chaff and dust in the elevators.—E. H. Moreland, Sec'y, Tri-State Grain Dealers Fire Ins. Co.

Fire Barrels That Will Not Freeze at 55° Below Zero

Our 50 gallon Metal Fire Barrels will save you any worry. Complete with 3 buckets hung on hooks and submerged in anti-freeze solution ready for instant use.

Write for full particulars to

CARBONDALE CALCIUM COMPANY
CARBONDALE, PENN.



and still—
Folks ask occasionally:
“Just what *is* Medusa Waterproofing”?

FOR nearly fifteen years, Medusa Integral Waterproofing has been the accepted, standard material for making mass concrete damp-resisting, and *keeping* it so.

East, west, north and south in America, and in principal countries abroad, Medusa Waterproofing has been used in the construction of big, important public and industrial buildings; grain elevators; bridges, tunnels and conduits; mines, and every type of work where it has been desirable to keep dampness permanently out of the mass.

Medusa Waterproofing is a concentrated element which, when added in suitable proportions to plain cement during the mixing, will render the mass *permanently* damp-proof and water-repellant. It is furnished in two convenient forms—Powder and Paste. The resulting composition and waterproofing effect are identical in the finished concrete, regardless of the form of Waterproofing used.

Medusa
Waterproofing
Should be used in
Pits
Sumps
Elevator
Boots
and Underground
Concrete Work of
all kinds

When thus added to the cement and aggregates, the Waterproofing is completely diffused throughout the concrete, and becomes an integral part of the mass; the concrete thus is made water-repellant through and through, and *not merely at the surface*.

Moreover, the effect of Medusa Waterproofing is *permanent*—it lasts as long as does the concrete with which it is united.

Owing to its highly-concentrated character, Medusa Waterproofing can be shipped anywhere at very reasonable transportation rates. Medusa Waterproofing Powder is furnished in 40-pound bags, paper-lined. Medusa Waterproofing Paste is shipped in friction-seal cans containing 1 gallon (8 pounds) and 5 gallons (40 pounds), packed in crates containing 6 one-gallon, or 2 five-gallon cans each.

For use in all locations within convenient shipping range of our plants, we urge the use of Medusa Waterproofed Cements—either Gray or White. These consist of Medusa Waterproofing in the correct proportions, added to Medusa Cement during process of manufacture and thoroughly ground in at the mill.

The Medusa Waterproofing Booklet contains detailed specifications and is fully illustrated. May we send it?

THE SANDUSKY CEMENT
COMPANY

Department G. J.

Cleveland, Ohio

Manufacturers of Medusa Stainless White Cement (Plain and Waterproofed); Medusa Gray Cement (Plain and Waterproofed); and Medusa Waterproofing (Powder and Paste).

MEDUSA
WATERPROOFING
Powder or Paste

